

CAPITAL VENTURE EUROPE PLC

Directors' Report and Financial Statements

For the Year Ended
30 April 2015

And

Report of Independent Public Accounting Firm

Capital Venture Europe PLC

COMPANY INFORMATION

DIRECTORS	Wee Guan Tan Chan Voon Jhin
COMPANY SECRETARY	UK Company Secretaries Limited
REGISTERED NUMBER	07614198
REGISTERED OFFICE	11 Church Road Great Bookham Surrey KT23 3PB
INDEPENDENT AUDITOR	GREGORYSCOTT Certified Public Accountants 875 N Michigan Ave Suite 3100 Chicago, Illinois USA 60611

Capital Venture Europe PLC

CONTENTS

	Page
Directors Report	1
Independent Auditor's Report	2-3
Balance Sheet	4
Statement of Profit or Loss	5
Statement of Changes in Shareholders' Equity	6
Statement of Cash Flow	7
Note to the Financial Statements	8

Capital Venture Europe PLC

Directors' Report
For the Year Ended 30 April 2015

The directors present their report and the financial statements for the year ended 30 April 2015.

PRINCIPAL ACTIVITIES AND RESULTS
The company was dormant during the year, and the profit for the year, after taxation, amounted to £NIL

BUSINESS REVIEW
The Company was formed as a Special Purpose Acquisition Company (SPAC) to pursue a business combination with target business opportunity yet to be identified and to provide a method for a domestic or foreign private company to merge into the Company and thus become a reporting company whose securities would be qualified for trading on GXG Markets Main Quote. No such opportunities were identified during the year.

DIRECTORS
The directors who served during the year were: Wee Guan Tan and Chan Voo Jhin.

DIRECTORS' RESPONSIBILITIES STATEMENT
The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITOR
Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- So far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- That director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report was approved by the board and signed on its behalf.

Wee Guan Tan
Director

30th April 2015
Date:

GREGORYSCOTT

875 N Michigan Ave Suite 3100
Chicago, IL 60611 USA
(309) 276-1798
www.gregoryscottinternational.com

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF CAPITAL VENTURE EUROPE PLC

We have audited the financial statements of Capital Venture Europe PLC for the year ended 30 April 2015, which are comprised of the balance sheet as at 30 April 2015, and the related statements of profit or loss, changes in shareholders' equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- Give a true and fair view of the state of the company's affairs as at 30 April 2015, and of its results for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF CAPITAL VENTURE EUROPE PLC

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of directors' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit.

PRIOR PERIOD FINANCIAL STATEMENTS

The financial statements of Capital Venture Europe PLC as of 30 April 2014 were audited by other auditors whose opinion dated 10 August 2014 on those statements was unmodified.

GREGORY SCOTT BUCZYNSKI, CPA
Audit Partner

For and on behalf of GregoryScott, LLP

Certified Public Accountants
Statutory Auditors
875 N. Michigan Ave. Suite 3100
Chicago, IL 60611 USA
Date: May 1, 2015

	Note	April 30, 2015	2014
		£	£
Current assets			
Cash at bank	3	49,958	49,958
Total current assets		**49,958**	**49,958**
Total assets		**49,958**	**49,958**
Shareholders' equity			
Share capital	4	50,000	50,000
Accumulated deficit		(42)	(42)
Total shareholders' equity		**49,958**	**49,958**

The accompanying notes are in integral part of the financial statements.

	Year Ended April 30,	
	2015	2014
	£	£
Turnover	-	-
Administrative expenses	-	(42)
Operating loss	-	**(42)**
Income taxes	-	-
Net and comprehensive loss	-	**(42)**

The accompanying notes are in integral part of the financial statements.

Statement of Changes in Shareholders' Equity
For the Year Ended 30 April 2015

	Share Capital	Accumulated Deficit	Total
	£	£	£
Balance at May 1, 2013	50,000	-	50,000
Net loss for the year ended April 30, 2014	-	(42)	(42)
Balance at April 30, 2014	**50,000**	**(42)**	**49,958**
Net loss for the year ended April 30, 2015	-	-	-
Balance at April 30, 2015	**50,000**	**(42)**	**49,958**

The accompanying notes are in integral part of the financial statements.

	Year Ended April 30,	
	2015	2014
	£	£
Net cash used in operating activities	-	(42)
Cash flow from investing activities	-	-
Cash flow from financing activities	-	-
Net change in cash and cash equivalents	-	(42)
Cash and cash equivalents at beginning of the period	49,958	50,000
Cash and cash equivalents at end of the period	**49,958**	**49,958**

The accompanying notes are in integral part of the financial statements.

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The accompanying financial statements have been prepared in accordance with United Kingdom Generally Accepted Accounting Practice under the historical cost convention, and are stated in terms of British pounds.

1.2 Profit and Loss

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss

2. STAFF COSTS

The company has no employees other than the directors, who did not receive any remuneration.

3. CASH AT BANK

As of 30 April 2015 and 2014, the Company held cash in bank in the amount of £49,958.

4. SHARE CAPITAL

The company has 50,000,000 Ordinary shares allotted, called up and fully paid off as of 30 April 2015 and 2014

5. SUBSEQUENT EVENTS

No events occurred subsequent to 30 April, 2015, that would require adjustment to the accompanying financial statements or footnotes.

6. APPROVAL OF THE FINANCIALSTATEMENTS

The accompanying financial statements were approved by the board of directors and authorized for issue on 1 May 2015.