

# S C TEO & CO.

*Certified Public Accountants*

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28 October 2005

The Directors  
Radiance Electronics Limited  
21 Serangoon North Ave 5  
#05-02 Ban Teck Han Building  
Singapore 554864

Attention: Mr Chong Ching Lai

Dear Sirs,

**XIPTECH HOLDINGS PTE LTD  
PROFIT FORECAST FOR THE YEAR ENDING 31 DECEMBER 2005 AND 31  
DECEMBER 2006**

We have examined the forecast of the profit and loss account of Xiptech Holdings Pte Ltd for the year ending 31 December 2005 and 31 December 2006 in accordance with Singapore Standards of Assurance Engagements applicable to the examination of prospective financial information. The directors of Radiance Electronics Limited are responsible for the forecast including the assumptions on what it is based.

Based on our examination of the evidence supporting the assumptions, we confirm that the forecast has been stated by the directors after due and careful enquiry.

Actual results are likely to be different from the forecast since anticipated events frequently do not occur as expected and the variation may be material.



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