

Statement from Mr Lim Joo Boon, Mr Low Kok Hua, Mr Yu Yuqun, Dr Soon Kong Ann, Ms Gan Siok Loon (Mrs Lam Siok Loon), Mr Fong Heng Boo, Mr Robert Chew and Mr Zheng Zuhua

We refer to the statement dated 22 April 2014 from Mr Winston Tan to withdraw all the proposed resolutions including those for the removal of the five directors at the EGM on this Friday 25 April 2014.

It is unfortunate that Mr Winston Tan has chosen in the first place to requisition for the EGM to remove the five directors on grounds that are not supportable. This has put the Company to unnecessary costs and expenses, at the same time when Mr Winston Tan is complaining about the losses the Company is incurring and blaming other directors for this.

However, we are glad that good sense has prevailed in the end and that the shareholders will be able to consider the merits of the proposed RTO at a subsequent EGM to be called, after they have had the benefit of full information. This will also allow the Company to go about its business without needless distractions.

We would like to thank all shareholders for their continued support of the Company.

Last but not least, we also wish to thank Securities Investors Association (Singapore) (“SIAS”) and, in particular, Mr David Gerald, for recognising our need to protect shareholders' interest and assisting us in our communication with minority shareholders.