OFFER INFORMATION STATEMENT DATED 17 MARCH 2015
(Lodged with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), acting as agent on behalf of the Monetary Authority of Singapore (the "**Authority**") on 17 March 2015)

THIS OFFER INFORMATION STATEMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX, OR OTHER PROFESSIONAL ADVISER(S) IMMEDIATELY.

The Rights Shares (as defined herein) offered are issued by GKE Corporation Limited (the "**Company**"), whose shares (the "**Shares**") are listed for quotation on Catalist (as defined herein).

This offer is made in or accompanied by this offer information statement (the "**Offer Information Statement**"), together with a copy each of the Provisional Allotment Letter (the "**PAL**"), the Application Form for Rights Shares and excess Rights Shares (the "**ARE**") and the Application Form for Rights Shares (the "**ARS**"), that have been lodged with the SGX-ST acting as agent on behalf of the Authority. The lodgement of this Offer Information Statement together with a copy each of the PAL, the ARE and the ARS with the SGX-ST acting as agent on behalf of the Authority does not imply that the Securities and Futures Act, Chapter 289 of Singapore, or any other legal or regulatory requirements, or requirements in the SGX-ST's listing rules, have been complied with. Neither the Authority nor the SGX-ST has examined or approved the contents of this Offer Information Statement. Neither the Authority nor the SGX-ST assumes any responsibility for the contents of this Offer Information Statement, including the correctness and/or accuracy of any of the statements or opinions made or reports contained herein. Neither the Authority nor the SGX-ST has in any way considered the merits of the Company, its subsidiaries, the Rights Issue (as defined herein) and the Rights Shares being offered for investment.

An application has been made for permission for the Rights Shares to be listed for quotation on Catalist. The listing and quotation notice (the "**LQN**") has been obtained from the SGX-ST for the listing of and quotation for the Rights Shares on Catalist, subject to compliance with the SGX-ST's listing requirements. The LQN granted by the SGX-ST is not to be taken as an indication of the merits of the Rights Issue (as defined herein), the Rights Shares, the Company, its subsidiaries and their securities. The Rights Shares will be admitted to Catalist and official quotation is expected to commence after all conditions imposed by the SGX-ST have been satisfied, the share certificates relating thereto have been issued and the notification letters from The Central Depository (Pte) Limited ("**CDP**") have been despatched. Acceptance of applications will be conditional upon issue of the Rights Shares and upon listing of the Rights Shares on Catalist. Monies paid in respect of any application accepted will be returned if the listing of the Rights Shares on Catalist does not proceed.

Companies listed on Catalist may carry higher investment risk when compared with larger or more established companies listed on the Main Board of the SGX-ST. In particular, companies may list on Catalist without a track record of profitability and there is no assurance that there will be a liquid market in the securities traded on Catalist. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser.

This Offer Information Statement has been prepared solely in relation to the Rights Issue and shall not be relied upon by any other person for any other purpose. This Offer Information Statement may not be sent to any person or any jurisdiction in which it would not be permissible to make an offer of the Rights Shares, and does not constitute an offer, invitation or solicitation to anyone in any such jurisdiction.

After the expiration of six (6) months from the date of lodgement of this Offer Information Statement, no person shall make an offer of the Rights Shares, or allot, issue or sell any Rights Shares, on the basis of this Offer Information Statement; and no officer or equivalent person or promoter of the Company will authorise or permit the offer of any Rights Shares or the allotment, issue or sale of any Rights Shares, on the basis of this Offer Information Statement. Your attention is drawn to the section entitled "Risk Factors" of this Offer Information Statement for a discussion of certain factors to be considered in connection with an investment in the Rights Shares.

All the documentation relating to the Rights Issue have been seen and approved by the directors of the Company and they collectively and individually accept full responsibility for the accuracy of the information given herein and confirm that, after making reasonable enquiries and to the best of their knowledge and belief, there are no other facts the omission of which would make any statement in these Offer Information Statement misleading.

This Offer Information Statement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**") for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this Offer Information Statement. This Offer Information Statement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Offer Information Statement, including the correctness of any of the statements or opinions made or reports contained in this Offer Information Statement. The contact person for the Sponsor is Ms. Amanda Chen, 6 Battery Road, #10-01 Singapore 049909 (Telephone: (65) 6381 6757).

Electronic Applications (as defined herein) through ATMs (as defined herein) may only be made through ATMs of:

(i) United Overseas Bank Limited and its subsidiary, Far Eastern Bank Limited (together, "UOB Group"); and

(ii) Oversea-Chinese Banking Corporation Limited ("OCBC", and together with UOB Group, the "Participating Banks").

Electronic Applications through ATMs of banks other than the two Participating Banks will not be accepted. Payment for acceptance and (if applicable) application may also be made by way of Cashier's Order or Banker's Draft. Please read the section entitled "Important Notice" and Appendices I, II and III of this Offer Information Statement for further information.

GKE CORPORATION LIMITED

(Company Registration Number: 200001941G)
(Incorporated in the Republic of Singapore on 8 March 2000)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 183,178,654 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE "RIGHTS SHARES") AT AN ISSUE PRICE OF S$0.07 FOR EACH RIGHTS SHARE, ON THE BASIS OF TWO (2) RIGHTS SHARES FOR EVERY FIVE (5) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD BY ENTITLED SHAREHOLDERS (AS DEFINED HEREIN) AS AT THE BOOKS CLOSURE DATE (AS DEFINED HEREIN), FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE "RIGHTS ISSUE")

Manager for the Rights Issue

United Overseas Bank Limited

(Company Registration Number: 193500026Z)
(Incorporated in the Republic of Singapore)

IMPORTANT DATES AND TIMES

Last date and time for splitting of the provisional allotment of Rights Shares	:	8 April 2015 at 5.00 p.m.
Last date and time for acceptance and payment for Rights Shares	:	14 April 2015 at 5.00 p.m. (9.30 p.m. for Electronic Applications through ATMs of UOB Group and OCBC)
Last date and time for renunciation of and payment for Rights Shares	:	14 April 2015 at 5.00 p.m.
Last date and time for application and payment for excess Rights Shares	:	14 April 2015 at 5.00 p.m. (9.30 p.m. for Electronic Applications through ATMs of UOB Group and OCBC)

IMPORTANT NOTICE

Capitalised terms used below which are not otherwise defined herein shall have the same meanings as ascribed to them under the section entitled "**Definitions**" of this Offer Information Statement.

For Entitled Depositors (which exclude Entitled Scripholders, CPFIS Members, SRS Members and investors who hold Shares through a finance company or Depository Agent), acceptances of the Rights Shares and (if applicable) applications for excess Rights Shares may be made through CDP or by way of Electronic Application.

Electronic Applications through ATMs may only be made through ATMs of (i) UOB Group; or (ii) OCBC. Electronic Applications through ATMs of banks other than the two Participating Banks will not be accepted. Payment for acceptance and (if applicable) application may also be made by way of Cashier's Order or Banker's Draft. Please read Appendices I, II and III of this Offer Information Statement for further information.

For Entitled Scripholders, acceptances of the Rights Shares and (if applicable) applications for excess Rights Shares may be made through the Share Registrar, M & C Services Private Limited.

For investors who hold Shares through finance companies or Depository Agents, acceptances of the Rights Shares and (if applicable) application for excess Rights Shares must be done through their respective finance companies or Depository Agents, and in the case of investors who had bought Shares using SRS Funds, their respective SRS Approved Banks. Any acceptance of the Rights Shares and (if applicable) application for excess Rights Shares made directly through CDP, the Company and/or the Share Registrar, and/or by way of an Electronic Application will be rejected.

SRS Members must use, subject to applicable SRS rules and regulations, SRS Funds to pay for the acceptance of their Rights Shares and/or (if applicable) application for excess Rights Shares. SRS Members, who wish to accept their Rights Shares and (if applicable) apply for excess Rights Shares using SRS Funds, must instruct the relevant SRS Approved Banks to accept their Rights Shares and (if applicable) apply for excess Rights Shares on their behalf in accordance with the terms and conditions of this Offer Information Statement. SRS Members who have insufficient funds in their SRS accounts may, subject to the SRS contribution cap, deposit cash into their SRS accounts with their respective SRS Approved Banks before instructing their respective SRS Approved Banks to accept their Rights Shares and (if applicable) apply for excess Rights Shares. SRS Members are advised to provide their respective SRS Approved Banks with the appropriate instructions no later than the deadlines set by their respective SRS Approved Banks in order for their respective SRS Approved Banks to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. For the avoidance of doubt, SRS Funds may not be used for the purchase of the provisional allotments of Rights Shares directly from the market.

For investors who bought Shares under the CPFIS-OA, acceptance of the Rights Shares and (if applicable) application for excess Rights Shares must be done through their respective CPF Agent Banks. Such investors are advised to provide their respective CPF Agent Banks with the appropriate instructions no later than the deadlines set by their respective CPF Agent Banks in order for their respective CPF Agent Banks to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date.

IMPORTANT NOTICE

For CPFIS Members, acceptances of the Rights Shares and (if applicable) application for excess Rights Shares can only be made using CPF Funds under the CPFIS-OA, subject to applicable CPF rules and regulations. CPFIS Members who wish to accept the Rights Shares and (if applicable) apply for excess Rights Shares using CPF Funds will need to instruct their respective CPF Agent Banks, where they hold their CPF investment accounts, to accept the Rights Shares and (if applicable) apply for excess Rights Shares on their behalf in accordance with this Offer Information Statement.

In the case of insufficient CPF Funds or stock limit, CPFIS Members can top-up cash into their CPF investment accounts before instructing their respective CPF Agent Banks to pay for the acceptance of their Rights Shares and (if applicable) applications for excess Rights Shares. For the avoidance of doubt, CPF Funds may not be used for the purchase of the provisional allotments of Rights Shares directly from the market.

For renouncees of Entitled Shareholders or Purchasers whose purchases are settled through finance companies or Depository Agents, acceptances of the Rights Shares represented by the provisional allotment of Rights Shares purchased must be done through the respective finance companies or Depository Agents, as the case may be. Such renouncees and Purchasers are advised to provide their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions no later than the deadlines set by them in order for such intermediaries to make the relevant acceptances on their behalf by the Closing Date. Any acceptance of the Rights Shares made directly through CDP, the Company and/or the Share Registrar, and/or by way of an Electronic Application will be rejected.

The existing Shares are quoted on Catalist.

Persons wishing to subscribe for the Rights Shares offered by this Offer Information Statement should, before deciding whether to so subscribe, carefully read this Offer Information Statement in its entirety in order to make an informed assessment of the assets and liabilities, profits and losses, financial position, risk factors, performance and prospects of the Company and the Group, and the rights and liabilities attaching to the Rights Shares. They should make their own independent enquiries and investigations of any bases and assumptions upon which financial projections, if any, are made or based, and carefully consider this Offer Information Statement in light of their personal circumstances (including financial and taxation affairs). It is recommended that such persons seek professional advice from their stockbroker, bank manager, solicitor, accountant or other professional adviser before deciding whether to acquire the Rights Shares and the Shares or invest in the Company.

No person has been authorised to give any information or to make any representations, other than those contained in this Offer Information Statement, in connection with the Rights Issue or the issue of the Rights Shares and, if given or made, such information or representations must not be relied upon as having been authorised by the Company, the Group, the Manager or the Sponsor. Save as expressly stated in this Offer Information Statement, nothing contained herein is, or may be relied upon as, a promise or representation as to the future performance or policies of the Group. Neither the delivery of this Offer Information Statement nor the issue of the Rights Shares shall, under any circumstances, constitute a continuing representation, or give rise to any implication, that there has been no change in the affairs of the Group, or any of the information contained herein since the date hereof. Where such changes occur after the date hereof and are material, or are required to be disclosed by law and/or the SGX-ST, the Company may make an announcement of the same via the SGXNET and, if required, lodge a supplementary or replacement document with the SGX-ST acting as agent on behalf of the Authority. All Entitled

Shareholders and their renouncees and Purchasers should take note of any such announcement and, upon the release of such announcement or lodgement of such supplementary or replacement document, as the case may be, shall be deemed to have notice of such changes.

None of the Company, the Manager or the Sponsor is making any representation or warranty to any person regarding the legality of an investment in the Rights Shares and/or the Shares, by such person under any investment or any other laws or regulations. No information in this Offer Information Statement should be considered to be business, legal or tax advice. Each prospective investor should consult his own professional or other adviser for business, legal or tax advice regarding an investment in the Rights Shares and/or the Shares.

Neither the Manager nor the Sponsor makes any representation, warranty or recommendation whatsoever as to the merits of the Rights Issue, the Rights Shares, the Shares, the Company, the Group or any other matter related thereto or in connection therewith.

Nothing in this Offer Information Statement or the accompanying documents shall be construed as a recommendation to accept or purchase the Rights Shares and/or the Shares. Prospective subscribers for the Rights Shares should rely on their own investigation of the financial condition and affairs, appraisal and determination of the merits of investing in the Company and the Group and shall be deemed to have done so.

This Offer Information Statement and its accompanying documents have been prepared solely for the purpose of the acceptance and subscription for the Rights Shares under the Rights Issue and may not be relied upon by any persons other than Entitled Shareholders (and their renouncees and the Purchasers) to whom these documents are despatched by the Company, or for any other purpose.

This Offer Information Statement, including the PAL, the ARE and the ARS, may not be used for the purpose of, and do not constitute an offer, invitation or solicitation to anyone in any jurisdiction or under any circumstances in which such offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such an offer, invitation or solicitation.

The distribution of this Offer Information Statement and/or its accompanying documents may be prohibited or restricted (either absolutely or subject to various relevant securities requirements, whether legal or administrative, being complied with) by law in certain jurisdictions under the relevant securities laws of those jurisdictions. Entitled Shareholders or any other person having possession of this Offer Information Statement and/or its accompanying documents are advised to keep themselves informed of and to observe such prohibitions and restrictions at their own expense and without liability to the Company or the Manager or the Sponsor. Please refer to the section entitled "Eligibility of Shareholders to Participate in the Rights Issue" of this Offer Information Statement for further information.

RHT Capital Pte. Ltd., as the Sponsor, has given and has not withdrawn its written consent to the issue of this Offer Information Statement with the inclusion of its name in the form and context in which it appears in this Offer Information Statement.

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For the purposes of this Offer Information Statement, the PAL, the ARE and the ARS, the following terms shall, unless the context otherwise requires or unless otherwise stated, have the following meanings:

Companies within the Group

"Company"	:	GKE Corporation Limited
"Group"	:	The Company and its subsidiaries collectively
Subsidiaries		
"Ever Flourish"	:	Ever Flourish Development (HK) Co., Ltd
"GKE Air Logistics"	:	GKE Air Logistics Pte. Ltd.
"GKE China"	:	GKE China Investment Pte. Ltd.
"GKE Express Logistics"	:	GKE Express Logistics Pte Ltd
"GKE Freight"	:	GKE Freight Pte Ltd
"GKE Holdings"	:	GKE Holdings (HK) Co., Limited
"GKE Indonesia"	:	PT GKE Indonesia
"GKE Investment"	:	PT GKE Investment
"GKE & Mohseng"	:	GKE & Mohseng Pte. Ltd.
"GKEPL"	:	GKE Private Limited
"GKE Shipping"	:	GKE Shipping Co., Limited
"GKE Warehousing & Logistics"	:	GKE Warehousing & Logistics Pte Ltd
"VHS"	:	Van der Horst (Shanghai) Logistics Co., Ltd
"VDHLL"	:	Van der Horst Logistics Limited
"Wuzhou Readymix"	:	Wuzhou Xing Jian Readymix Co., Ltd
Associates		
"GKE Logistics"	:	Shanghai GKE Logistics Co., Ltd
"GKE Metal Shanghai"	:	GKE (Shanghai) Metal Logistics Co., Ltd

"GKE Metal Singapore"	:	GKE Metal Logistics Pte Ltd
"Maoming Hung Ji"	:	Maoming City Hung Ji Construction Materials Co., Ltd
Jointly-controlled entity		
"Steadfast"	:	Steadfast (HK) Co., Limited

Other Companies, Organisations and Agencies

"Authority"	:	The Monetary Authority of Singapore
"CDP"	:	The Central Depository (Pte) Limited
"CPF Agent Bank"	:	Any bank appointed by the CPF Board to be an agent bank under the Central Provident Fund (Investment Schemes) Regulations
"CPF Board"	:	The board of the CPF established pursuant to the Central Provident Fund Act, Chapter 36 of Singapore
"Manager" or "UOB"	:	United Overseas Bank Limited
"OCBC"	:	Oversea-Chinese Banking Corporation Limited
"Participating Banks"	:	UOB Group and OCBC
"SGX-ST"	:	Singapore Exchange Securities Trading Limited
"Share Registrar"	:	M & C Services Private Limited
"SIAC"	:	Singapore International Arbitration Centre
"Sponsor"	:	RHT Capital Pte. Ltd.
"SRS Approved Bank"	:	Approved banks in which SRS Members hold their accounts under the SRS
"UOB Group"	:	UOB and its subsidiary, Far Eastern Bank Limited

General

"ARE"	:	Application and acceptance form for Rights Shares and excess Rights Shares to be issued to Entitled Depositors in respect of their provisional allotments of Rights Shares under the Rights Issue

"ARS"	:	Application and acceptance form for Rights Shares to be issued to Purchasers
"Associate"	:	(a) in relation to any director, chief executive officer, Substantial Shareholder or Controlling Shareholder (being an individual) means: (i) his immediate family; (ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; or (iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more of the aggregate of the nominal amount of all the voting shares; (b) in relation to a Substantial Shareholder or a Controlling Shareholder (being a company) means any other company which is its subsidiary or holding company or is a fellow subsidiary of any such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of 30% or more
"ATM"	:	Automated teller machine of a Participating Bank
"Benoi Property"	:	A property located at 39 Benoi Road, Singapore 627725
"Board"	:	The board of Directors of the Company as at the date of this Offer Information Statement
"Books Closure Date"	:	5.00 p.m. on 25 March 2015, or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company, being the time and date at and on which the Register of Members and share transfer books of the Company will be closed to determine the provisional allotments of Rights Shares of the Entitled Shareholders under the Rights Issue
"Catalist"	:	The Catalist Board of the SGX-ST
"Catalist Rules"	:	The SGX-ST Listing Manual Section B: Rules of Catalist, as amended or modified from time to time

"Closing Date"	:	(a) 5.00 p.m. on 14 April 2015, or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company, being the last time and date for acceptance and/or excess application and payment, and renunciation and payment of the Rights Shares under the Rights Issue through CDP or the Share Registrar; or (b) 9.30 p.m. on 14 April 2015, or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company, being the last time and date for acceptance and/or excess application and payment of the Rights Shares under the Rights Issue by way of an Electronic Application
"Code"	:	The Singapore Code on Take-overs and Mergers, as amended or modified from time to time
"Companies Act"	:	The Companies Act, Chapter 50 of Singapore, as amended or modified from time to time
"Controlling Shareholder"	:	A person (including a corporation) who holds directly or indirectly 15% or more of the issued capital in the Company, or in fact exercises control over the Company
"CPF"	:	Central Provident Fund
"CPF Funds"	:	Monies standing to the credit of the CPF savings account of CPF members under the CPFIS-OA
"CPFIS Members"	:	CPF members who bought Shares using CPF Funds
"CPFIS-OA"	:	CPF Investment Scheme-Ordinary Account
"Directors"	:	The directors of the Company as at the date of this Offer Information Statement
"Electronic Application"	:	Acceptance of the Rights Shares and (if applicable) application for excess Rights Shares made through an ATM of a Participating Bank, namely, UOB Group or OCBC, in accordance with the terms and conditions of this Offer Information Statement and the relevant procedures for electronic application at ATMs as set out in this Offer Information Statement or on the ATM screens

"Entitled Depositors"	:	Shareholders with Shares standing to the credit of their Securities Account as at the Books Closure Date and whose registered addresses with CDP are in Singapore as at the Books Closure Date or who have, at least three (3) Market Days prior to the Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents
"Entitled Scripholders"	:	Shareholders whose share certificates are not deposited with CDP and persons who have tendered to the Share Registrar valid transfers of their Shares and the certificates relating thereto for registration up to the Books Closure Date and whose registered addresses with the Share Registrar are in Singapore as at the Books Closure Date or who have, at least three (3) Market Days prior to the Books Closure Date, provided the Share Registrar with addresses in Singapore for the service of notices and documents
"Entitled Shareholders"	:	Entitled Depositors and Entitled Scripholders, collectively
"EPS"	:	Earnings per Share
"Existing Share Capital"	:	The existing issued share capital of the Company comprising 457,946,636 Shares (excluding treasury shares) as at the Latest Practicable Date
"Foreign Purchasers"	:	Persons purchasing the provisional allotment of Rights Shares through the book-entry (scripless) settlement system and whose registered addresses with CDP are outside Singapore at the time of purchase
"Foreign Shareholders"	:	Shareholders whose registered addresses with CDP or the Share Registrar are outside Singapore as at the Books Closure Date and who had not, at least three (3) Market Days prior to the Books Closure Date, provided CDP or the Share Registrar, as the case may be, with addresses in Singapore for the service of notices and documents
"FY2012"	:	Financial year ended 31 May 2012
"FY2013"	:	Financial year ended 31 May 2013
"FY2014"	:	Financial year ended 31 May 2014
"HKSAR"	:	Hong Kong Special Administrative Region
"HY2014"	:	Half year ended 30 November 2013
"HY2015"	:	Half year ended 30 November 2014

"Irrevocable Undertakings"	:	The irrevocable undertakings given by the Undertaking Investors as described in paragraph 1(f) of Part X of this Offer Information Statement
"Issue Price"	:	The issue price of the Rights Shares, being S$0.07 for each Rights Share
"Latest Practicable Date"	:	6 March 2015, being the latest practicable date prior to the date of lodgement of this Offer Information Statement
"LQN"	:	Listing and quotation notice for the listing and quotation of the Rights Shares on Catalist
"Market Day"	:	A day on which the SGX-ST is open for trading in securities
"Offer Information Statement"	:	This document, together with (where the context requires) the PAL, the ARE, the ARS and all other accompanying documents, including, where the context so admits, any supplementary or replacement documents which may be issued by the Company and lodged with the SGX-ST acting as agent on behalf of the Authority in connection with the Rights Issue
"PAL"	:	The provisional allotment letter to be issued to the Entitled Scripholders, setting out the provisional allotments of Rights Shares of such Entitled Scripholders under the Rights Issue
"Pioneer Property"	:	A property located at 6 Pioneer Walk, Singapore 627751
"PRC"	:	People's Republic of China
"Purchasers"	:	Purchasers of provisional allotments of Rights Shares under the Rights Issue traded on Catalist through the book-entry (scripless) settlement system
"Record Date"	:	In relation to any dividends, rights, allotments or other distributions, the date as at the close of business (or such other time as may have been notified by the Company), on which Shareholders must be registered with the Company or CDP or the Securities Accounts of Shareholders must be credited with Shares, as the case may be, in order to participate in such dividends, rights, allotments or other distributions
"Register of Members"	:	Register of members of the Company

"Rights Issue"	:	The renounceable non-underwritten rights issue of up to 183,178,654 Rights Shares at the Issue Price, on the basis of two (2) Rights Shares for every five (5) existing Shares held by the Entitled Shareholders as at the Books Closure Date, fractional entitlements to be disregarded
"Rights Shares"	:	Up to 183,178,654 new Shares to be allotted and issued by the Company pursuant to the Rights Issue, each a "Rights Share"
"Scripholders"	:	Shareholders whose Shares are registered in their own names and whose share certificates are not deposited with CDP
"Securities Account"	:	A securities account maintained by a Depositor with CDP but does not include a securities sub-account maintained with a Depository Agent
"SFA"	:	Securities and Futures Act, Chapter 289 of Singapore, as amended or modified from time to time
"SGXNET"	:	The SGXNET Corporate Announcement System
"Shareholders"	:	Registered holders of the Shares in the Register of Members, except where the registered holder is CDP, the term "Shareholders" shall, in relation to such Shares and where the context so admits, mean the Depositors whose Securities Accounts are credited with such Shares
"Shares"	:	Ordinary shares in the capital of the Company
"SRS"	:	Supplementary Retirement Scheme
"SRS Funds"	:	Monies standing to the credit of the SRS accounts of SRS Members under the SRS
"SRS Members"	:	Members under the SRS
"Substantial Shareholder"	:	A person (including a corporation) who holds directly or indirectly 5% or more of the issued capital in the Company
"Undertaking Investors"	:	Ang Hock Chwei and Ju Kai Meng, each of whom has given an Irrevocable Undertaking to the Company
"Unit Share Market"	:	The SGX-ST market which allows the trading of odd lots in quantities less than the board lot size

Currencies, Units and Others

"HK$"	:	Hong Kong dollars, representing the lawful currency of the HKSAR
"RMB"	:	Renminbi, representing the lawful currency of the PRC
"SGD" or *"S$"* and *"cents"*	:	Singapore dollars and cents, respectively, representing the lawful currency of the Republic of Singapore
"USD" or *"US$"*	:	US dollars, representing the lawful currency of the United States of America
"%" or *"per cent."*	:	Per centum or percentage

The terms "Depositor", "Depository Agent" and "Depository Register" shall have the same meanings ascribed to them, respectively, in Section 130A of the Companies Act. The term "subsidiary" shall have the same meaning ascribed to it in Section 5 of the Companies Act.

Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa.* References to persons shall, where applicable, include corporation.

Any reference to the time of day in this Offer Information Statement, the PAL, the ARE and the ARS shall be a reference to Singapore time unless otherwise stated. Any reference to a date and/or time in this Offer Information Statement, the PAL, the ARE and the ARS in relation to the Rights Issue (including but not limited to the Closing Date and the last dates and times for acceptance and payment, renunciation and payment, and excess application and payment) shall include such other dates(s) and/or time(s) as may be announced from time to time by or on behalf of the Company.

Any reference in this Offer Information Statement, the PAL, the ARE and the ARS to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any term defined under the Companies Act, the SFA or the Catalist Rules, or such statutory modification thereof and used in this Offer Information Statement shall, where applicable, have the same meaning ascribed to it under the Companies Act, the SFA or the Catalist Rules, or such statutory modification thereof, as the case may be, unless otherwise provided.

Any discrepancies in figures in this Offer Information Statement between the amounts listed and the totals thereof are due to rounding. Accordingly, the figures shown as totals in this Offer Information Statement may not be an arithmetic aggregation of the figures that precede them.

Any reference to "we", "us" and "our" in this Offer Information Statement is a reference to the Group or any member of the Group as the context requires.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

(a) ENTITLED SHAREHOLDERS

Entitled Shareholders are entitled to participate in the Rights Issue and to receive this Offer Information Statement together with the PAL or ARE, as the case may be, and other accompanying documents at their respective Singapore mailing addresses.

Entitled Depositors who do not receive this Offer Information Statement and/or the AREs may obtain them from CDP for the period up to the Closing Date of the Rights Issue. Entitled Scripholders who do not receive this Offer Information Statement and/or the PALs may obtain them from the Share Registrar for the period up to the Closing Date.

Entitled Shareholders will be provisionally allotted the Rights Shares on the basis of their shareholdings as at the Books Closure Date. Entitled Shareholders are at liberty to accept in full or in part, decline or otherwise renounce or in the case of Entitled Depositors, trade their provisional allotments of Rights Shares on Catalist during the provisional allotment trading period prescribed by the SGX-ST and are eligible to apply for additional Rights Shares in excess of their provisional allotments under the Rights Issue. For the avoidance of doubt, only Entitled Shareholders (and not the Purchasers or the renouncees) shall be entitled to apply for additional Rights Shares in excess of their provisional allotments.

All dealings in, and transactions of, the provisional allotments of Rights Shares through Catalist will be effected under the book-entry (scripless) settlement system. Accordingly, the PALs, which are issued to Entitled Scripholders will not be valid for delivery pursuant to trades done on Catalist.

Entitled Depositors should note that all notices and documents will be sent to their last registered mailing address with CDP. Entitled Depositors who may wish to maintain a mailing address with CDP (the "**Rights Mailing Address**") for the purpose of receiving the Rights Issue documents should inform CDP in writing. Entitled Depositors are reminded that any request to CDP to register a Rights Mailing Address or any request to CDP to update its records for a new Rights Mailing Address or to effect any change in address must reach CDP at 9 North Buona Vista Drive, #01-19/20, The Metropolis, Singapore 138588, not later than three (3) Market Days prior to the Books Closure Date.

Entitled Scripholders should note that all correspondences and notices will be sent to their last registered addresses with the Company. Entitled Scripholders are reminded that any request to the Company to update their records or effect any change in address must reach GKE Corporation Limited, c/o M & C Services Private Limited, 112 Robinson Road #05-01, Singapore 068902, not later than three (3) Market Days before the Books Closure Date. Entitled Scripholders may open Securities Accounts with CDP if they have not already done so and to deposit their share certificates with CDP prior to the Books Closure Date so that their Securities Accounts may be credited by CDP with their Shares and the provisional allotments of Rights Shares. Entitled Scripholders should note that their Securities Accounts will only be credited with the Shares on the 12th Market Day from the date of lodgement of the share certificates with CDP or such later date subject to the completion of the lodgement process.

For Entitled Depositors (which exclude Entitled Scripholders, CPFIS Members, SRS Members and investors who hold Shares through a finance company or Depository Agent), acceptances of the Rights Shares and (if applicable) applications for excess Rights Shares

may be made through CDP or by way of an Electronic Application. For Entitled Scripholders, acceptances for the Rights Shares and (if applicable) applications for excess Rights Shares may be made through the Share Registrar.

For investors who hold Shares through finance companies or Depository Agents, acceptances of the Rights Shares and (if applicable) applications for excess Rights Shares must be done through their respective finance companies or Depository Agents, and in the case of investors who had bought Shares using SRS Funds, their respective SRS Approved Banks. Any acceptance of the Rights Shares and (if applicable) application for excess Rights Shares made directly through CDP, the Company and/or the Share Registrar, and/or by way of an Electronic Application will be rejected.

SRS Members must use, subject to applicable SRS rules and regulations, SRS Funds to pay for the acceptance of their Rights Shares and (if applicable) application for excess Rights Shares. SRS Members, who wish to accept their Rights Shares and (if applicable) apply for excess Rights Shares using SRS Funds, must instruct the relevant SRS Approved Banks to accept their Rights Shares and (if applicable) apply for excess Rights Shares on their behalf in accordance with the terms and conditions of this Offer Information Statement. SRS Members who have insufficient funds in their SRS accounts may, subject to the SRS contribution cap, deposit cash into their SRS accounts with their respective SRS Approved Banks before instructing their respective SRS Approved Banks to accept their Rights Shares and (if applicable) apply for excess Rights Shares. SRS Members are advised to provide their respective SRS Approved Banks with the appropriate instructions no later than the deadlines set by their respective SRS Approved Banks in order for their respective SRS Approved Banks to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. For the avoidance of doubt, SRS Funds may not be used for the purchase of the provisional allotments of Rights Shares directly from the market.

For investors who bought Shares under the CPFIS-OA, acceptance of the Rights Shares and (if applicable) application for excess Rights Shares must be done through their respective CPF Agent Banks. Such investors are advised to provide their respective CPF Agent Banks with the appropriate instructions no later than the deadlines set by their respective CPF Agent Banks in order for their respective CPF Agent Banks to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. Any acceptance by CPFIS Members of their provisional allotments of Rights Shares and (if applicable) application for excess Rights Shares made directly through CDP, the Share Registrar, the Company, and/or by way of an Electronic Application will be rejected.

For CPFIS Members, acceptances of the Rights Shares and (if applicable) application for excess Rights Shares can only be made using CPF Funds under the CPFIS-OA, subject to applicable CPF rules and regulations. CPFIS Members who wish to accept the Rights Shares and (if applicable) apply for excess Rights Shares using CPF Funds will need to instruct their respective CPF Agent Banks, where they hold their CPF investment accounts, to accept the Rights Shares and (if applicable) apply for excess Rights Shares on their behalf in accordance with this Offer Information Statement.

In the case of insufficient CPF Funds or stock limit, CPFIS Members can top-up cash into their CPF investment accounts before instructing their respective CPF Agent Banks to pay for the acceptance of their Rights Shares and (if applicable) applications for excess Rights Shares. For the avoidance of doubt, CPF Funds may not be used for the purchase of the provisional allotments of Rights Shares directly from the market.

For renouncees of Entitled Shareholders or Purchasers whose purchases are settled through finance companies or Depository Agents, acceptances of the Rights Shares represented by the provisional allotment of Rights Shares purchased must be done through the respective finance companies or Depository Agents, as the case may be. Such renouncees and Purchasers are advised to provide their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions no later than the deadlines set by them in order for such intermediaries to make the relevant acceptances on their behalf by the Closing Date. Any acceptance of the Rights Shares made directly through CDP, the Company and/or the Share Registrar, and/or Electronic Application will be rejected.

The procedures for, and the terms and conditions applicable to, acceptances, renunciation and/or sales of the provisional allotments of Rights Shares and for the applications for excess Rights Shares, including the different modes of acceptance or application and payment are contained in Appendices I, II and III of this Offer Information Statement and in the PAL, the ARE and the ARS.

(b) FOREIGN SHAREHOLDERS

This Offer Information Statement and its accompanying documents relating to the Rights Issue have not been and will not be registered or lodged in any jurisdiction other than in Singapore. The distribution of this Offer Information Statement and its accompanying documents may be prohibited or restricted (either absolutely or subject to various relevant securities requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions. For practical reasons and in order to avoid any violation of the securities legislation applicable in countries other than Singapore, this Offer Information Statement and its accompanying documents have not been and will not be despatched to Foreign Shareholders or any jurisdictions outside of Singapore.

Foreign Shareholders will not be entitled to participate in the Rights Issue. Accordingly, no provisional allotment of Rights Shares will be made to Foreign Shareholders and no purported acceptance thereof or application for excess Rights Shares by any Foreign Shareholder will be valid.

Foreign Shareholders, with Shares entered against their names in the Depository Register, who may wish to maintain a Rights Mailing Address should inform CDP in writing. Depositors are reminded that any request to CDP to register a Rights Mailing Address or any request to CDP to update its records for a new Rights Mailing Address or to effect any change in address must reach CDP at 9 North Buona Vista Drive #01-19/20, The Metropolis, Singapore 138588, not later than three (3) Market Days prior to the Books Closure Date.

This Offer Information Statement and its accompanying documents will also not be despatched to persons purchasing the provisional allotments of Rights Shares through the book-entry (scripless) settlement system if their registered addresses with CDP are outside Singapore ("**Foreign Purchasers**"). Foreign Purchasers who wish to accept the provisional allotments of Rights Shares credited by CDP to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore. Further, any renouncee of an Entitled Scripholder, whose address as stated in the PAL is outside Singapore, will not be entitled to accept the provisional allotment of Rights Shares renounced to him. The Company further reserves the right to reject any acceptances of the Rights

Shares and/or application for excess Rights Shares where it believes, or has reason to believe, that such acceptance and/or application may violate the applicable legislation of any jurisdiction.

The Company reserves the right to treat as invalid any PAL, ARE or ARS which (a) appears to the Company or its agents to have been executed in any jurisdiction outside Singapore which may violate the applicable legislation of such jurisdiction; (b) provides an address outside Singapore for the receipt of the share certificate(s) for the Rights Shares or which requires the Company to despatch the share certificate(s) to an address outside Singapore; or (c) purports to exclude any deemed representation or warranty.

If it is practicable to do so, arrangements may, at the discretion of the Company, be made for the provisional allotment of Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders to be sold "nil-paid" on Catalist as soon as practicable after dealings in the provisional allotments of Rights Shares commence. Such sales may, however, only be effected if the Company, in its absolute discretion, determines that a premium can be obtained from such sales, after taking into account the relevant expenses to be incurred in relation thereto.

The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed among Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares standing to the credit of their respective Securities Accounts as at the Books Closure Date and sent to them at their own risk by means of a crossed cheque drawn on a bank in Singapore and sent by ordinary post to their mailing addresses in Singapore as maintained with CDP or in such other manner as they may have agreed with CDP for the payment of any cash distributions. If the amount of net proceeds distributable to any single Foreign Shareholder is less than S$10.00, such net proceeds will be retained or dealt with as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company, the Directors, the Manager, the Sponsor, the Share Registrar, CDP or their respective officers in connection therewith.

Where such provisional allotments of Rights Shares are sold "nil-paid" on Catalist, they will be sold at such price or prices as the Company may, in its absolute discretion, decide, and no Foreign Shareholder shall have any claim whatsoever against the Company, the Directors, the Manager, the Sponsor, the Share Registrar, CDP or their respective officers in respect of such sales or proceeds thereof, the provisional allotments of Rights Shares or the Rights Shares represented by such provisional allotments.

If such provisional allotments of Rights Shares cannot be sold or are not sold on Catalist as aforesaid for any reason by such time as the SGX-ST shall have declared to be the last day for trading in the provisional allotments of Rights Shares, the Rights Shares represented by such provisional allotments will be used to satisfy excess applications for Rights Shares or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company, the Directors, the Manager, the Sponsor, the Share Registrar, CDP or their respective officers in connection therewith.

Shareholders should note that the special arrangements described above would apply only to Foreign Shareholders.

Notwithstanding the above, Entitled Shareholders and any other person having possession of this Offer Information Statement and its accompanying documents are advised to keep themselves informed of and to observe any legal requirements applicable thereto. No person in any jurisdiction outside Singapore receiving this Offer Information Statement and/or its accompanying documents may treat the same as an offer, invitation or solicitation to subscribe for any Rights Shares unless such offer, invitation or solicitation could lawfully be made without violating any regulatory or other legal requirements in such jurisdiction.

Fractional entitlements to the Rights Shares will be disregarded in arriving at Shareholders' allotments and will, together with the provisional allotments which are not taken up or allotted for any reason, be aggregated and used to satisfy excess applications for Rights Shares (if any) or otherwise disposed of or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interest of the Company.

In the allotment of excess Rights Shares, preference will be given to the rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company, or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board will rank last in priority for the rounding of odd lots and allotment of the excess Rights Shares. The Company will not make any allotment and issue of Rights Shares that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders at a general meeting.

EXPECTED TIMETABLE OF KEY EVENTS

Shares trade ex-rights	:	23 March 2015 from 9.00 a.m.
Books Closure Date	:	25 March 2015 at 5.00 p.m.
Despatch of Offer Information Statement (together with the PAL or ARE, as the case may be) to Entitled Shareholders	:	30 March 2015
Commencement of trading of "nil-paid" rights	:	30 March 2015 from 9.00 a.m.
Last date and time for splitting rights	:	8 April 2015 at 5.00 p.m.
Last date and time for trading of "nil-paid" rights	:	8 April 2015 at 5.00 p.m.
Last date and time for acceptance of and payment for Rights Shares	:	14 April 2015 at 5.00 p.m. (9.30 p.m. for Electronic Applications through ATMs of UOB Group and OCBC[(2)])
Last date and time for acceptance of and payment for Rights Shares by renouncees	:	14 April 2015 at 5.00 p.m.
Last date and time for application and payment for excess Rights Shares[(1)]	:	14 April 2015 at 5.00 p.m. (9.30 p.m. for Electronic Applications through ATMs of UOB Group and OCBC[(2)])
Expected date for issuance of Rights Shares	:	21 April 2015
Expected date for crediting of Rights Shares	:	22 April 2015
Expected date for refund of unsuccessful or invalid applications (if made through CDP)	:	22 April 2015
Expected date for commencement of trading of Rights Shares	:	22 April 2015 from 9.00 a.m.

Notes:

(1) CPFIS Members, SRS Members and investors who hold Shares through a finance company and/or Depository Agent, where applicable, will receive notification letter(s) from their respective CPF Agent Banks, SRS Approved Banks, finance companies and/or Depository Agents and should refer to such notification letter(s) for details of the last date and time to submit applications to their respective CPF Agent Banks, SRS Approved Banks, finance companies and/or Depository Agents. Any acceptance of the Rights Shares and (if applicable) application for excess Rights Shares made directly through CDP, the Company and the Share Registrar, and/or by way of an Electronic Application, will be rejected.

(2) Electronic Applications through ATMs may only be made through ATMs of (i) UOB Group; and (ii) OCBC. Electronic Applications through ATMs of banks other than the two Participating Banks will not be accepted.

Pursuant to Rule 820(1) of the Catalist Rules, the Rights Issue will not be withdrawn after the Shares have commenced ex-rights trading on **23 March 2015 from 9.00 a.m.**.

EXPECTED TIMETABLE OF KEY EVENTS

The above timetable is indicative only and is subject to change. As at the Latest Practicable Date, the Company does not expect the timetable to be modified. However, the Company may, upon consultation with the Manager and with the approval of the SGX-ST, the Sponsor and/or CDP, modify the timetable subject to any limitations under any applicable laws. In such an event, the Company will publicly announce any change to the above timetable through an SGXNET announcement to be posted on the SGX-ST's website at http://www.sgx.com.

TAKE-OVER LIMITS

The Code regulates the acquisition of ordinary shares of, *inter alia*, public companies including the Company. Unless exempted, (a) any person acquiring an interest, whether by a series of transactions over a period of time or not, and either on his own or together with parties acting in concert with him, in 30% or more of the voting rights in the Company; or (b) any person who holds, either on his own or together with parties acting in concert with him, between 30% to 50% (both inclusive) of the voting rights in the Company, and acquires more than 1% of the voting rights in the Company in any six (6) month period, must extend a take-over offer for the remaining voting Shares in the Company in accordance with the provisions of the Code. In addition to such person, each of the principal members of the group of persons acting in concert with him may, according to the circumstances of the case, have the obligation to extend an offer.

Pursuant to Rule 820(2) of the Catalist Rules, depending on the level of subscription for the Rights Shares, the Company will, if necessary and upon the approval of the Sponsor and/or the SGX-ST, scale down the subscription and/or excess application for the Rights Shares by any Shareholder to avoid placing such Shareholder in the position of incurring an obligation to make a mandatory general offer for the Shares under the Code as a result of other Shareholders not taking up their entitlements of the Rights Shares.

Shareholders who are in doubt as to their obligations, if any, to make a mandatory take-over offer under the Code as a result of any acquisition of Rights Shares pursuant to the Rights Issue should consult the Securities Industry Council and/or their professional advisers.

Depending on the level of subscription for the Rights Shares, the Company will, if necessary and upon approval of the Sponsor and/or SGX-ST, scale down a Shareholder's application to subscribe for the Rights Issue to (i) ensure that the relevant Shareholder does not hold a controlling interest in the Company, which is prohibited under Rule 803 of the Catalist Rules, unless prior approval of Shareholders is obtained in a general meeting; or (ii) avoid placing the relevant Shareholder and parties acting in concert with him/it (as defined in the Code) in the position of incurring a mandatory general offer obligation under the Code as a result of other Shareholders not taking up their Rights Shares entitlements fully.

TRADING

1. LISTING AND QUOTATION OF RIGHTS SHARES

The Company had on 10 March 2015 obtained the LQN from the SGX-ST approving the listing of and quotation for up to 183,178,654 Rights Shares on Catalist, subject to compliance with the SGX-ST's listing requirements. The LQN granted by the SGX-ST is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company, its subsidiaries and their securities.

The listing of the Rights Shares will commence after all the securities certificates have been issued and the notification letters from the CDP have been despatched. Upon listing of and quotation for the Rights Shares on Catalist, the Rights Shares will be traded on Catalist under the book-entry (scripless) settlement system. All dealings in, and transactions (including transfers) of the Rights Shares effected through the SGX-ST and/or CDP shall be made in accordance with CDP's "**Terms and Conditions for Operation of Securities Accounts with the Central Depository (Pte) Limited**", "**Terms and Conditions for the Central Depository (Pte) Limited to act as Depository for the Rights Shares**" and "**Terms and Conditions for the Central Depository (Pte) Limited to act as Depository Agent for the Rights Issue**" as the same may be amended from time to time. Copies of the above are available from CDP.

2. ARRANGEMENTS FOR SCRIPLESS TRADING

Entitled Scripholders and their renouncees who wish to accept the Rights Shares provisionally allotted to them and/or (if applicable) apply for excess Rights Shares, and who wish to trade the Rights Shares issued to them on Catalist under the book entry (scripless) settlement system, should open and maintain Securities Accounts with CDP in their own names if they do not already maintain such Securities Accounts in order that the number of Rights Shares and, if applicable, the excess Rights Shares that may be allotted to them may be credited by CDP into their Securities Accounts.

Entitled Scripholders and their renouncees who wish to accept the Rights Shares and (if applicable) apply for the excess Rights Shares and have their Rights Shares credited into their Securities Accounts must fill in their Securities Account numbers and/or National Registration Identity Card ("**NRIC**")/passport numbers (for individuals) or registration numbers (for corporations) in the relevant forms comprised in the PAL. Entitled Scripholders and their renouncees who fail to fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or who provide incorrect or invalid Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or whose particulars provided in the forms comprised in the PAL differ from those particulars in their Securities Accounts currently maintained with CDP, will be issued physical share certificates in their own names for the Rights Shares allotted to them and if applicable, the excess Rights Shares allotted to them. Such physical share certificates, if issued, will be forwarded to them by ordinary post at their risk but will not be valid for delivery pursuant to trades done on Catalist under the book entry (scripless) settlement system, although they will continue to be *prima facie* evidence of legal title.

If an Entitled Scripholder's address stated in the PAL is different from his address registered with the Share Registrar, he must inform the Share Registrar of his updated address promptly, failing which the notification letter on successful allotment and other correspondences will be sent to his address last registered with the Share Registrar.

A holder of physical share certificate(s) of the Company or an Entitled Scripholder who has not deposited his share certificate(s) with CDP but wishes to trade on Catalist, must deposit his share certificate(s) with CDP, together with the duly executed instrument(s) of transfer in favour of CDP, pay applicable fees and have his Securities Account credited with the number of Rights Shares or existing Shares, as the case may be, before he can effect the desired trade.

3. TRADING OF ODD LOTS

Entitled Depositors who wish to trade all or part of their provisional allotments of Rights Shares on Catalist during the provisional allotment trading period prescribed by the SGX-ST should note that the provisional allotments of Rights Shares will be tradable in board lots, each board lot comprising provisional allotments of 100 Rights Shares, or any other board lot size which the SGX-ST may require. Entitled Depositors who wish to trade in lot sizes other than mentioned above may do so in the Unit Share Market during the provisional allotments trading period.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

All statements contained in this Offer Information Statement, statements made in public announcements, press releases and oral statements that may be made by the Company or its officers, Directors or employees acting on its behalf, that are not statements of historical fact, constitute "forward-looking statements". Some of these statements can be identified by words that have a bias towards the future or, are, forward-looking such as "anticipate", "believe", "could", "estimate", "expect", "forecast", "if", "intend", "may", "plan", "possible", "probable", "project", "should", "will" and "would" or similar words. However, these words are not the exclusive means of identifying forward-looking statements. All statements regarding the Group's expected financial position, business strategy, plans and future prospects of the Group's industry are forward-looking statements. These forward-looking statements, including but not limited to statements as to the Group's revenue and profitability, prospects, future plans and other matters discussed in this Offer Information Statement regarding matters that are not historical facts, are only predictions. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Group's actual future results, performance or achievements to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements.

Given the risks, uncertainties and other factors that may cause the Group's actual future results, performance or achievements to be materially different from that expected, expressed or implied by the forward-looking statements in this Offer Information Statement, undue reliance must not be placed on these statements. The Group's actual future results may differ materially from those anticipated in these forward-looking statements. Neither the Company, the Manager, the Sponsor nor any other person represents or warrants that the Group's actual future results, performance or achievements will be as discussed in those forward-looking statements.

Further, the Company, the Manager and the Sponsor disclaim any responsibility to update any of those forward-looking statements or publicly announce any revisions to those forward-looking statements to reflect future developments, events or circumstances for any reason, even if new information becomes available or other events occur in the future. However, the Company may make an announcement to the SGX-ST and, if required, lodge a supplementary or replacement document with the SGX-ST acting as agent on behalf of the Authority in the event, *inter alia,* that it becomes aware of a new development, event or circumstance that has arisen since the lodgement of this Offer Information Statement with the SGX-ST acting as agent on behalf of the Authority, but before the Closing Date of the Rights Issue and that is materially adverse from the point of view of an investor or required to be disclosed pursuant to law and/or the SGX-ST. The Company is also subject to the provisions of the Catalist Rules regarding corporate disclosure.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

PART II: IDENTITY OF DIRECTORS, ADVISERS AND AGENTS

Directors

1. Provide the names and addresses of each of the directors or equivalent persons of the relevant entity.

Name of Directors	Address	Position
Chen Yong Hua	941 Bukit Timah Road #10-45 The Cascadia Singapore 589658	Executive Chairman and Executive Director
Neo Cheow Hui	2G Belimbing Avenue Singapore 347483	Chief Executive Officer and Executive Director
Qian Wenhua	935 Bukit Timah Road #05-33 The Cascadia Singapore 589645	Executive Director
Wang Jian Ping	Jining Room 307 Shantui Business Park 58 327 State Road High-Tech Zone Jining City Shandong PRC	Alternate Director to Qian Wenhua
Liu Ji Chun	1505 Room 410 Tianhe North Road Guangzhou City Guangdong PRC	Non-Executive Director
Er Kwong Wah	37 Sennett Lane East Coast Hill Singapore 466929	Independent Director
Mahtani Bhagwandas	73 Meyer Road #14-03 Hawaii Tower Singapore 437898	Independent Director
Angelic Cheah Yee Ping	136 Tanjong Rhu Road #05-03 Pebble Bay Singapore 436921	Independent Director

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

Advisers

2. Provide the names and addresses of –

(a) the issue manager to the offer, if any;

(b) the underwriter to the offer, if any; and

(c) the legal adviser for or in relation to the offer, if any.

Role	Name and Address
Manager of the Rights Issue	United Overseas Bank Limited 80 Raffles Place UOB Plaza Singapore 048624
Underwriter	Not applicable as the Rights Issue is not underwritten
Legal Adviser to the Company	Opal Lawyers LLC 30 Raffles Place #19-04 Chevron House Singapore 048622

Registrars and Agents

3. Provide the names and addresses of the relevant entity's registrars, transfer agents and receiving bankers for the securities being offered, where applicable.

Role	Name and Address
Share Registrar and Share Transfer Office	M & C Services Private Limited 112 Robinson Road #05-01 Singapore 068902
Receiving Banker	United Overseas Bank Limited 80 Raffles Place UOB Plaza Singapore 048624

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

PART III: OFFER STATISTICS AND TIMETABLE

Offer Statistics

1. For each method of offer, state the number of the securities being offered.

Method of Offer	:	Renounceable non-underwritten rights issue of Rights Shares
Basis of Allotment	:	Two (2) Rights Shares for every five (5) existing Shares held by Entitled Shareholders as at the Books Closure Date, fractional entitlements to be disregarded
Issue Price	:	S$0.07 for each Rights Share
Number of Rights Shares	:	Up to 183,178,654 Rights Shares

Method and Timetable

2. Provide the information referred to in paragraphs 3 to 7 of this Part to the extent applicable to –

(a) the offer procedure; and

(b) where there is more than one group of targeted potential investors and the offer procedure is different for each group, the offer procedure for each group of targeted potential investors.

Please refer to paragraphs 3 to 7 below.

3. State the time at, date on, and period during which the offer will be kept open, and the name and address of the person to whom the purchase or subscription applications are to be submitted. If the exact time, date or period is not known on the date of lodgement of the offer information statement, describe the arrangements for announcing the definitive time, date or period. State the circumstances under which the offer period may be extended or shortened, and the duration by which the period may be extended or shortened. Describe the manner in which any extension or early closure of the offer period shall be made public.

Details of the offer procedure for the Rights Issue are set out below:

Offer Period	:	Please refer to the section entitled "**Expected Timetable of Key Events**" of this Offer Information Statement.
Name and address of person to whom purchase or subscription applications are to be submitted	:	The procedures for, and the terms and conditions applicable to, acceptances, splitting, renunciation and/or sales of the provisional allotments of Rights Shares and for the applications for excess Rights Shares, including the modes of acceptance or application and payment are contained in Appendices I, II and III of this Offer Information Statement and in the PAL, the ARE and the ARS.
Circumstances under which the offer period may be modified	:	At the Latest Practicable Date, the Company does not expect the timetable under the section entitled "**Expected Timetable of Key Events**" of this Offer Information Statement to be modified. However, the Company may, upon consultation with the Manager and with the approval of the SGX-ST, the Sponsor and/or CDP, modify the timetable subject to any limitations under any applicable laws. In such an event, the Company will publicly announce the changes to the timetable through a SGXNET announcement to be posted on the SGX-ST's website at http://www.sgx.com.

4. State the method and time limit for paying up for the securities and, where payment is to be partial, the manner in which, and dates on which, amounts due are to be paid.

The Rights Shares and/or excess Rights Shares (as the case may be) are payable in full upon acceptance and/or application.

Details of the methods of payment for the Rights Shares are contained in Appendices I, II and III of this Offer Information Statement and in the PAL, ARE and ARS (as the case may be).

Please refer to the section entitled "**Expected Timetable of Key Events**" of this Offer Information Statement for the last date and time for payment for the Rights Shares and, if applicable, excess Rights Shares. As at the Latest Practicable Date, the Company does not expect the timetable to be modified. However, the Company may, upon consultation with the Manager and with the approval of the SGX-ST, the Sponsor and/or CDP, modify the timetable subject to any limitations under any applicable laws. In that event, the Company will publicly announce any change to the above timetable through an SGXNET announcement to be posted on the SGX-ST's website at http://www.sgx.com.

5. State, where applicable, the methods of and time limits for –

(a) the delivery of the documents evidencing title to the securities being offered (including temporary documents of title, if applicable) to subscribers or purchasers; and

(b) the book-entry transfers of the securities being offered in favour of subscribers or purchasers.

The Rights Shares will be provisionally allotted to Entitled Shareholders on or about 27 March 2015 by crediting the provisional allotments into the Securities Accounts of the respective Entitled Depositors or through the despatch of the relevant PALs to the Entitled Scripholders, based on their respective shareholdings in the Company as at the Books Closure Date.

In the case of Entitled Scripholders and their renouncees with valid acceptances and (if applicable) successful applications for excess Rights Shares and who have, *inter alia*, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant forms comprised in the PAL, share certificate(s) representing such number of Rights Shares, will be sent to such subscribers by registered post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar within ten (10) Market Days after the Closing Date.

In the case of Entitled Depositors, Purchasers and Entitled Scripholders and their renouncees (who have furnished valid Securities Account numbers in the relevant forms comprised in the PAL) with valid acceptances and (if applicable) successful applications for excess Rights Shares, share certificate(s) representing such number of Rights Shares, will be registered in the name of CDP or its nominee and sent to CDP within ten (10) Market Days after the Closing Date. CDP will thereafter credit such number of Rights Shares to their relevant Securities Accounts and send a notification letter to the relevant subscribers stating the number of Rights Shares credited to their Securities Accounts.

Please refer to Appendices I, II and III of this Offer Information Statement, the PAL, the ARE and the ARS (as the case may be) for further details.

6. In the case of any pre-emptive rights to subscribe for or purchase the securities being offered, state the procedure for the exercise of any right of pre-emption, the negotiability of such rights and the treatment of such rights which are not exercised.

None of the Shareholders have pre-emptive rights to subscribe for the Rights Shares.

7. Provide a full description of the manner in which results of the allotment or allocation of the securities are to be made public and, where appropriate, the manner for refunding excess amounts paid by applicants (including whether interest will be paid).

Results of the Rights Issue

As soon as practicable after the Closing Date, the Company will announce the results of the Rights Issue through an SGXNET announcement which will be posted on the SGX-ST's website at http://www.sgx.com.

Manner of Refund

When any acceptance for Rights Shares and/or application for excess Rights Shares is invalid or unsuccessful in full or in part, the amount paid on acceptance and/or application, or the surplus application monies, as the case may be, will be returned or refunded to such applicants without interest or any share of revenue or other benefit arising therefrom within fourteen (14) days after the Closing Date at their own risk by any one or a combination of the following:

(i) where the acceptance and/or application has been made through CDP, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing address as maintained in the records of CDP or in such other manner as they may have agreed with CDP for the payment of any cash distributions; or

(ii) where the acceptance and/or application has been made through the Share Registrar, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing addresses in Singapore as maintained with the Share Registrar; or

(iii) where acceptance and/or application has been made by way of an Electronic Application through an ATM of UOB Group or OCBC, by crediting their bank accounts with the relevant Participating Banks at their own risk, the receipt by such bank being a good discharge to the CDP, the Company and the Manager of their obligations, if any.

Please refer to Appendices I, II and III of this Offer Information Statement, the PAL, the ARE and the ARS (as the case may be) for further details.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

PART IV: KEY INFORMATION

Use of Proceeds from Offer and Expenses incurred

1. In the same section, provide the information set out in paragraphs 2 to 7 of this Part.

Please refer to paragraphs 2 to 7 below.

2. Disclose the estimated amount of the proceeds from the offer (net of the estimated amount of expenses incurred in connection with the offer) (referred to in this paragraph and paragraph 3 of this Part as the net proceeds). Where only a part of the net proceeds will go to the relevant entity, indicate the amount of the net proceeds that will be raised by the relevant entity. If none of the proceeds will go to the relevant entity, provide a statement of that fact.

Based on the Existing Share Capital and assuming that the Rights Shares are fully subscribed for, an aggregate of 183,178,654 Rights Shares will be issued pursuant to the Rights Issue ("**Maximum Scenario**") and the gross proceeds arising therefrom are approximately S$12.8 million.

Based on the Existing Share Capital and assuming that other than the Rights Shares which the Undertaking Investors have undertaken to subscribe, none of the other Entitled Shareholders subscribe for their *pro rata* entitlements of Rights Shares, an aggregate of 28,572,000 Rights Shares will be issued pursuant to the Rights Issue ("**Minimum Scenario**") and the gross proceeds arising therefrom are approximately S$2.0 million.

The estimated expenses of the Rights Issue are expected to be approximately S$0.2 million. The estimated net proceeds ("**Net Proceeds**") are expected to be approximately S$1.8 million under the Minimum Scenario and approximately S$12.6 million under the Maximum Scenario. All of the Net Proceeds will go to the Company.

3. Disclose how the net proceeds raised by the relevant entity from the offer will be allocated to each principal intended use. If the anticipated proceeds will not be sufficient to fund all of the intended uses, disclose the order of priority of such uses, as well as the amount and sources of other funds needed. Disclose also how the proceeds will be used pending their eventual utilisation for the proposed uses. Where specific uses are not known for any portion of the proceeds, disclose the general uses for which the proceeds are proposed to be applied. Where the offer is not fully underwritten on a firm commitment basis, state the minimum amount which, in the reasonable opinion of the directors or equivalent persons of the relevant entity, must be raised by the offer of securities.

The Company intends to use the Net Proceeds (in the following order of priority) in the manner set out below:

Use of Net Proceeds	Maximum Scenario (S$)	Minimum Scenario (S$)
1. Payment for carrier vessel[(1)]	4.5 million	1.8 million
2. Repayment of Group's borrowings[(2)]	5.0 million	–
3. Working capital purposes	3.1 million	–
Net Proceeds from Rights Issue	**12.6 million**	**1.8 million**

Notes:

(1) On 23 September 2013, the Company announced that its wholly-owned subsidiary, GKE Shipping, together with Southwest Maritime Limited ("**SML**"), had incorporated a joint venture company by the name of Steadfast (HK) Co., Limited ("**Steadfast**"), in which each of GKE Shipping and SML hold 50% equity interests, to engage in the building and chartering of vessels. Steadfast had entered into a shipbuilding contract to construct an 83,000 CBM gas carrier vessel designed for transporting liquefied natural gas (LNG).

(2) Please refer to paragraph 7 of Part IV of this Offer Information Statement for further information on the bank borrowings.

Pending the deployment of the Net Proceeds, such proceeds may be deposited with banks and/or financial institutions, invested in short-term money markets and/or debt instruments, or used for any other purpose on a short-term basis, as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

The Company will make periodic announcements on the use of the Net Proceeds as and when such proceeds are materially disbursed and will provide a status report on the use of Net Proceeds in the annual report(s) of the Company, until such time the proceeds have been fully utilised.

In the event that any part of the Company's proposed uses of the Net Proceeds does not materialise or proceed as planned, the Directors will carefully evaluate the situation and may reallocate the proceeds to other purposes and/or hold such funds on short-term deposits for as long as the Directors deem it to be in the interest of the Company and the Shareholders. Any material change in the use of the Net Proceeds will be subject to the Catalist Rules and appropriate announcements will be made by the Company on SGXNET.

Based on the reasonable opinion of the Directors as at the date of this Offer Information Statement, no minimum amount must be raised from the Rights Issue.

4. For each dollar of the proceeds from the offer that will be raised by the relevant entity, state the estimated amount that will be allocated to each principal intended use and the estimated amount that will be used to pay for expenses incurred in connection with the offer.

Based on the intended use of proceeds as described in paragraph 3 above, for each dollar of gross proceeds from the Rights Issue, the estimated amount that will be allocated for the intended uses and to pay for costs and expenses incurred in relation to the Rights Issue are as follows:

For each dollar of gross proceeds raised	Maximum Scenario (S$)	Minimum Scenario (S$)
1. Estimated costs and expenses relating to Rights Issue	0.02	0.10
2. Payment for carrier vessel	0.35	0.90
3. Repayment of Group's borrowings	0.39	–
4. Working capital purposes	0.24	–

Please refer to the notes to the table under paragraph 3 of Part IV of this Offer Information Statement for more details.

5. If any of the proceeds to be raised by the relevant entity will be used, directly or indirectly, to acquire or refinance the acquisition of an asset other than in the ordinary course of business, briefly describe the asset and state its purchase price. If the asset has been or will be acquired from an interested person of the relevant entity, identify the interested person and state how the cost to the relevant entity is or will be determined.

As at the Latest Practicable Date, there is no intention to use the Net Proceeds, directly or indirectly, to acquire or refinance the acquisition of an asset other than in the ordinary course of business. Nevertheless, in the event that an opportunity arises for the Company to acquire any specific asset which the Directors deem to be in the interest of the Company to acquire, the Company may, subject to approval of Shareholders being obtained if required by the Catalist Rules, utilise part of the Net Proceeds to finance such acquisition.

6. If any of the proceeds to be raised by the relevant entity will be used to finance or refinance the acquisition of another business, briefly describe the business and give information on the status of the acquisition.

As at the Latest Practicable Date, there is no intention to use the Net Proceeds, directly or indirectly, to finance or refinance the acquisition of another business. Nevertheless, in the event that an opportunity arises for the Company to acquire any specific business which the Directors deem to be in the interest of the Company to acquire, the Company may, subject to approval of Shareholders being obtained if required by the Catalist Rules, utilise part of the Net Proceeds to finance such acquisition.

7. If any material part of the proceeds to be raised by the relevant entity will be used to discharge, reduce or retire the indebtedness of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, of the group, describe the maturity of such indebtedness and, for indebtedness incurred within the past year, the uses to which the proceeds giving rise to such indebtedness were put.

Under the Maximum Scenario, the Company intends to use approximately S$5.0 million of the Net Proceeds to partially repay certain bank borrowings of the Group. The borrowings comprise a money market loan maturing in March 2015 and renewable on a monthly basis, as well as a term loan maturing in September 2018. The money market loan was drawn down to finance the Group's working capital, while the term loan was drawn down mainly to finance the Group's acquisition of the Benoi Property, as well as for the payment of the first instalment under the shipbuilding contract for construction of a vessel.

8. In the section containing the information referred to in paragraphs 2 to 7 of this Part or in an adjoining section, disclose the amount of discount or commission agreed upon between the underwriters or other placement or selling agents in relation to the offer and the person making the offer. If it is not possible to state the amount of discount or commission, the method by which it is to be determined must be explained.

As the Rights Issue is not underwritten, no discount or commission has been agreed upon between the Company and any placement or selling agents in relation to the Rights Issue.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

Information on the Relevant Entity

9a. The address and telephone and facsimile numbers of the relevant entity's registered office and principal place of business (if different from those of its registered office);

The address and telephone and facsimile numbers of the Company's registered office and principal place of business are as follows:

Registered office and principal place of business	:	30 Pioneer Road Singapore 628502
Telephone	:	(65) 6261 7770
Facsimile	:	(65) 6266 2557

9b. The nature of the operations and principal activities of the relevant entity or, if it is the holding company or holding entity of a group, of the group;

The Group's main businesses are as follows:

(i) third party logistics;

(ii) shipping logistics; and

(iii) infrastructural logistics.

The Company operates the third party logistics business under the brand name of GKE, providing a total integrated comprehensive logistics service classified into: general warehousing, container trucking, conventional transportation, project logistics, international multi-modal sea and air freight forwarding services, cranes services, non-ferrous metal storage, and approved London Metal Exchange Limited (LME) non-ferrous warehouse operator.

The Company operates the shipping logistics business for constructing a 83,000 CBM gas carrier vessel under the classification of Lloyd's Register of Shipping.

The Company operates the infrastructural logistics business for producing and manufacturing of pre-mixed cement products.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

As at the Latest Practicable Date, the subsidiaries, associated companies and jointly-controlled entities of the Company and their principal activities are as follows:

Name of subsidiary	Country of incorporation	Effective interest held by the Group	Principal activities
GKE Private Limited	Singapore	100%	Provision of warehousing services and trading business
GKE Warehousing & Logistics Pte Ltd	Singapore	100%	Provision of warehousing, packing and transportation services
GKE Express Logistics Pte Ltd	Singapore	100%	Provision of freight forwarding, transportation, warehousing and logistics services
GKE Freight Pte Ltd	Singapore	100%	Provision of freight forwarding and transportation services
Van der Horst Logistics Limited	British Virgin Islands	65%	Investment holding
GKE & Mohseng Pte Ltd	Singapore	60%	Provision of crane services for loading and unloading of cargo
GKE Holdings (HK) Co., Limited	HKSAR	100%	Investment holding
GKE Shipping Co., Ltd	HKSAR	100%	Investment holding
GKE China Investment Pte Ltd	Singapore	65%	Investment holding
Van der Horst (Shanghai) Logistics Co., Ltd	PRC	65%	Provision of storage and warehousing
GKE Air Logistics Pte. Ltd.	Singapore	60%	Provision of freight forwarding and transportation services
PT GKE Investment	Indonesia	100%	Investment holding
PT GKE Indonesia	Indonesia	100%	Provision of freight forwarding and transportation services
Wuzhou Xing Jian Readymix Co., Ltd	PRC	100%	Production and manufacturing of pre-mixed cement products
Ever Flourish Development (HK) Co., Ltd	HKSAR	100%	Investment holding

Name of associated company	Country of incorporation	Effective interest held by the Group	Principal activities
GKE Metal Logistics Pte Ltd	Singapore	49%	Provision of storage, freight forwarding, warehousing, packing, removal and delivery services
GKE (Shanghai) Metal Logistics Co., Ltd	PRC	32%	Provision of storage, freight forwarding, warehousing, packing, removal and delivery services
Shanghai GKE Logistics Co., Ltd	PRC	32%	Provision of storage, freight forwarding, warehousing, packing, removal and delivery services
Maoming City Hung Ji Construction Materials Co., Ltd	PRC	40%	Produces and manufactures pre-mixed cement products

Name of jointly-controlled entity	Country of incorporation	Effective interest held by the Group	Principal activities
Steadfast (HK) Co., Ltd	HKSAR	50%	Chartering of vessels

9c. The general development of the business from the beginning of the period comprising the 3 most recent completed financial years to the latest practicable date, indicating any material change in the affairs of the relevant entity or the group, as the case may be, since –

(i) the end of the most recent completed financial year for which financial statements of the relevant entity have been published; or

(ii) the end of any subsequent period covered by interim financial statements, if interim financial statements have been published;

The developments in the business of the Group in chronological order since 1 June 2011 to the Latest Practicable Date are set out below. The significant developments included in this section have been extracted from the related announcements released by the Company via SGXNET and the information presented herein is correct as at the date of each of the relevant announcements. Shareholders are advised to refer to the relevant announcements for further details.

Key developments in FY2012 (1 June 2011 – 31 May 2012)

On 20 July 2011, the Company announced that its 65%-owned subsidiary, VHS, had entered into a land use rights agreement with the relevant Shanghai government agency ("**Shanghai Government Authority**") relating to the acquisition of a land parcel located at Yang Shan Bonded Zone A1807-b-1, Shanghai, PRC ("**Yang Shan Property**") for a purchase consideration of RMB24.5 million. The Yang Shan Property would be used for the construction of a warehousing and storage facility for the storage of metal products.

On 19 September 2011, the Company announced that it was exploring the sale of a majority stake in its metal logistics business to potential parties.

On 5 October 2011, the Company announced that pursuant to its announcement of 19 September 2011, the Company had on 3 October 2011 entered into a term sheet with LD Commodities Metals Asia Pte Ltd for the proposed disposal of 542,998 ordinary shares, representing 51% of the entire paid-up capital of its wholly-owned subsidiary, GKE Metal Singapore (the "**Proposed Disposal**").

On 18 November 2011, the Company announced that its Non-Executive Director and Controlling Shareholder, Kwan Chee Seng had on 17 November 2011 entered into separate sale and purchase agreements with five (5) purchasers, being individuals unrelated to the Company and its Directors and/or Controlling Shareholders, to dispose of an aggregate of 116,000,000 Shares held by him representing 25.03% of the issued share capital of the Company. Pursuant to the transfer of Shares, Kwan Chee Seng would hold a remaining 4.4% interest in the Company and cease to be a Controlling Shareholder of the Company.

On 3 January 2012, the Company announced changes to its Board composition. Neo Cheow Hui was re-designated from Executive Director and Chief Operating Officer to Executive Director and Chief Executive Officer. Cheng Lim Kong resigned as Executive Director and Chief Executive Officer, and Kwan Chee Seng resigned as Non-Executive and Non-Independent Director.

On 12 January 2012, the Company announced that pursuant to its announcement on 18 November 2011, Kwan Chee Seng and the five (5) purchasers had completed the transfer of the 116,000,000 Shares held by Kwan Chee Seng.

On 12 January 2012, the Company also announced the re-designation of Neo Kok Ching from Executive Chairman to Executive Director (Investment), the appointment of Chen Yonghua as Executive Chairman and Executive Director, and the appointment of Wang Jianwen as Non-Executive Director, with Wang Jianping as his Alternate Director.

On 23 February 2012, the Company announced that it had entered into an extension letter with LD Commodities Metals Asia Pte Ltd to extend the time for entering into definitive agreements for the Proposal Disposal, to 15 March 2012.

On 7 March 2012, the Company announced that it had on 7 March 2012 entered into an agreement with Dalian High-Tech Industrial Zone Santai Biotech Co., Ltd and Han Guobao to dispose of its entire 52% shareholding interest in Liaoning China Starzyme Co., Ltd to Han Guobao for a nominal sale consideration of RMB1.

On 13 March 2012, the Company announced that it had on 9 March 2012 entered into a share purchase agreement with LD Commodities Metals Asia Pte Ltd for the Proposed Disposal at a sale consideration of S$8 million.

On 26 March 2012, the Company announced that it had appointed RHT Capital Pte. Ltd. to act as its Sponsor in place of KW Capital Pte. Ltd., with effect from 27 March 2012.

On 3 April 2012, the Company announced that its 65%-owned subsidiary, VHS, had completed the acquisition of the Yang Shan Property and had obtained the certificate of real estate ownership from the Shanghai Government Authority.

On 13 April 2012, the Company announced that the Notice of Resolution of Change of Local Company Name had been lodged with the Accounting and Corporate Regulatory Authority ("**ACRA**"), and ACRA had notified that with effect from 13 April 2012, the Company would be known as "GKE Corporation Limited".

On 8 May 2012, the Company announced that its dormant subsidiary, Van der Horst Biodiesel Sdn Bhd, which was incorporated in Malaysia, had been struck off under Section 308 of the Companies Act, 1965 of Malaysia.

Key developments in FY2013 (1 June 2012 – 31 May 2013)

On 8 June 2012, the Company announced that it had incorporated a wholly-owned subsidiary, GKE Holdings, to carry on investment holding and the provision of management services in HKSAR.

On 21 June 2012, the Company announced that its wholly-owned subsidiary, GKE Freight, had incorporated two (2) wholly-owned subsidiaries, GKE Indonesia and GKE Investment, to carry on business management consultancy services in Indonesia.

On 22 June 2012, the Company announced that the Proposed Disposal was completed on 22 June 2012, pursuant to which GKE Metal Singapore, together with its subsidiaries, GKE Logistics and GKE Metal Shanghai, ceased to be subsidiaries of the Company.

On 19 July 2012, the Company announced that it had subscribed for additional ordinary shares in the capital of its wholly-owned subsidiary, GKE Freight, for an aggregate cash consideration of S$400,000. GKE Freight's issued and paid-up share capital and total number of shares increased from S$400,000 to S$800,000 and from 400,000 shares to 800,000 shares respectively. The proceeds would be utilised for the payment of issued share capital of GKE Investment as announced on 21 June 2012.

On 15 August 2012, the Company announced that it had subscribed for an additional 15,600,000 ordinary shares in the capital of its wholly-owned subsidiary, GKE Holdings, for an aggregate cash consideration of HK$15,600,000. GKE Holdings' issued and paid-up share capital and total number of shares increased from HK$100,000 to HK$15,700,000 and from 100,000 shares to 15,700,000 shares respectively. The proceeds would be utilised for the acquisition of a mixed cement plant facility in the PRC.

On 3 October 2012, the Company announced that its 65%-owned subsidiary, VDHLL, had increased the par value of the shares in its capital from US$90 per share to US$130 per share. The shareholders of VDHLL, including the Company, had injected a further US$40 for each share held by the respective shareholders. As the Company held 32,500 ordinary shares in the capital of VDHLL, the Company had injected a sum of US$1,300,000 into the issued and paid-up share capital of VDHLL. The percentage shareholding of the respective shareholders in VDHLL remained unchanged. The proceeds would be utilised for further capital injection in VDHLL's wholly-owned subsidiary, VHS.

On 17 October 2012, the Company announced that its dormant subsidiaries incorporated in Singapore, namely Van der Horst Biodiesel Pte. Ltd., VDH-UR Plantations Pte. Ltd. and Van der Horst Enzyme Private Limited, had been struck off from the Register of Companies pursuant to Section 344(4) of the Companies Act with effect from 9 October 2012 and accordingly, ceased to be subsidiaries of the Company.

On 22 October 2012, the Company announced that VHS had increased its registered capital from US$4,500,000 to US$6,500,000. VDHLL had injected a sum of US$2,000,000 into the registered capital of VHS, out of which US$1,300,000 was funded from the Company through capital injection into the share capital of VDHLL. The proceeds would be utilised for construction of a warehouse in Shanghai, PRC.

On 4 March 2013, the Company announced that it had on 28 February 2013 entered into a memorandum of contract for the purchase of the Benoi Property, adjacent to the Group's existing headquarters and warehouse at 30 Pioneer Road, through a public auction sale by Jones Lang LaSalle Property Consultants Pte Ltd as agents for and on behalf of Marine Acquisition (Singapore) Pte Ltd. The purchase consideration for the purchase of the Benoi Property was S$25,600,000.

On 6 March 2013, the Company announced that the Company had incorporated a joint venture entity in Singapore, GKE & Mohseng, with an issued and paid-up share capital of S$1,500,000 divided into 1,500,000 ordinary shares, which would be principally engaged in the provision of crane services for loading and unloading of cargo. The Company held 900,000 ordinary shares, representing 60% of the entire issued and paid-up share capital in GKE & Mohseng, while the remaining 600,000 ordinary shares, representing 40% of the entire issued and paid-up share capital in GKE & Mohseng, was held by Moh Seng Cranes Pte Ltd, an unrelated third party.

On 11 March 2013, the Company announced that its 65%-owned subsidiary, VDHLL, had increased the par value of the shares in its share capital from US$130 per share to US$154 per share. Accordingly, the shareholders of VDHLL, including the Company, had injected an aggregate cash amount of US$1,200,000 into the share capital of VDHLL for the purpose of such increase, including US$780,000 injected by the Company. The proceeds would be utilised for further capital injection into VHS, a wholly-owned subsidiary of VDHLL.

On 28 March 2013, the Company announced that it had incorporated a wholly-owned subsidiary, GKE Shipping, to carry on investment holding in the HKSAR.

On 28 March 2013, the Company announced that VHS had increased its registered capital from US$6,500,000 to US$7,900,000. 50% of the increase in registered capital of US$1,400,000 would be paid-up after the registration of the business license of VHS and the remaining 50% would be paid within the next 2 years by VDHLL. VDHLL would inject a sum of US$700,000 into the registered capital of VHS, out of which US$455,000 would be funded by the Company through capital injection into the share capital of VDHLL. All proceeds, once injected into VHS, would be utilised by VHS for construction of a warehouse in Shanghai, PRC.

On 10 April 2013, the Company announced that it had subscribed for an additional 31,300,000 ordinary shares in the capital of its wholly-owned subsidiary, GKE Holdings, for an aggregate cash consideration of HK$31,300,000. The issued and paid-up share capital of GKE Holdings had increased from HK$15,700,000 divided into 15,700,000 ordinary shares to HK$47,000,000 divided into 47,000,000 ordinary shares. The proceeds would be utilised for the acquisition of a mixed cement plant facility in the PRC.

On 12 April 2013, the Company announced that GKE Freight, a wholly-owned subsidiary of the Company, had incorporated a joint venture entity, GKE Air Logistics, in Singapore. GKE Air Logistics had an issued and paid-up share capital of S$100,000 divided into 100,000 ordinary shares and would be principally engaged in the provision of freight forwarding, packing and crating services and other transportation support. The Group held 60,000 ordinary shares representing 60% of the entire issued and paid-up share capital in GKE Air Logistics, while the remaining 40,000 ordinary shares, representing 40% of the entire issued and paid-up share capital in GKE Air Logistics, was held by Yap Kheng Fong, an unrelated individual.

On 13 May 2013, the Company announced that GKE Holdings, a wholly-owned subsidiary of the Company, had incorporated a wholly-owned subsidiary, Wuzhou Readymix, in Wuzhou City, Guangxi Autonomous Region, PRC, to produce and manufacture environmentally friendly lightweight brick, building materials and cement products.

On 17 May 2013, the Company announced that GKEPL, a wholly-owned subsidiary of the Company, had on 17 May 2013 entered into a sale and purchase agreement with HSBC Institutional Trust Services (Singapore) Limited, in its capacity acting as trustee of Ascendas Real Estate Investment Trust, for the purchase of the Pioneer Property at a purchase consideration of S$32,000,000. The Pioneer Property would provide the Group with ready warehouse space to meet its urgent and immediate needs.

Key developments in FY2014 (1 June 2013 – 31 May 2014)

On 21 June 2013, the Company announced that GKEPL had completed the acquisition of the Pioneer Property.

On 23 July 2013, the Company announced that it had together with Hung King Holdings Limited incorporated a subsidiary in Singapore, GKE China, which had an issued and paid-up share capital of US$3,600,000 divided into 3,600,000 ordinary shares and would be principally engaged in investment holding. The Group held 2,340,000 ordinary shares representing 65% of the entire issued and paid-up share capital in GKE China while the remaining 1,260,000 ordinary shares, representing 35% of the entire issued and paid-up share capital in GKE China was held by Hung King Holdings Limited.

On 25 July 2013, the Company announced that further to its announcement on 4 March 2013, Marine Acquisition (Singapore) Pte Ltd and the Company had obtained the written in-principle approval from Jurong Town Corporation for Marine Acquisition (Singapore) Pte Ltd to sell and the Company to purchase the Benoi Property.

On 20 August 2013, the Company announced that GKE China, a 65%-owned subsidiary, had on 19 August 2013 entered into a sale and purchase agreement ("**Waigaoqiao SPA**") with Njoo Soe Zen and Lai Mun Kin ("**Waigaoqiao Vendors**") for the proposed acquisition of Uniplas (Shanghai) Co., Ltd ("**Uniplas**") at a cash consideration amounting to RMB72,180,000. Uniplas was the owner of the land use right over an industrial land situated at No 261, Fa Sai Road, Waigaoqiao Free Trade Zone, Shanghai, PRC ("**Waigaoqiao Land**"). The acquisition would enable the Group to utilise the existing warehouse on the Waigaoqiao Land to expand its warehousing capacity for its logistics business in Shanghai, PRC.

On 27 August 2013, the Company announced that GKE Holdings, a wholly-owned subsidiary of the Group, had on 27 August 2013 entered into a sale and purchase agreement with Chen Ju for the proposed acquisition by GKE Holdings of the entire issued and paid-up share capital in Ever Flourish, an investment holding company incorporated in HKSAR and with an issued and paid-up share capital of HK$600,000 divided into 600,000 ordinary shares, at a cash consideration amounting to RMB11.77 million. Ever Flourish held 4,800,000 shares representing 40% of the issued and paid-up share capital of Maoming Hung Ji, a company incorporated in the PRC with registered and paid-up capital of RMB12 million, which owned and operated a factory that produced and manufactured environmentally friendly light weight brick, building materials and cement products. The Company was of the view that the acquisition of Ever Flourish allowed the Group to diversify its business and venture into infrastructure logistics.

On 2 September 2013, the Company announced that it had completed the acquisition of Ever Flourish.

On 23 September 2013, the Company announced that its wholly-owned subsidiary, GKE Shipping, had on 18 September 2013, together with Southwest Maritime Limited ("**SML**") incorporated a joint venture company, Steadfast, in the HKSAR, which had an issued share capital of HK$106,000,000 divided into 106,000,000 ordinary shares of HK$1.00 each, and would be principally engaged in the building and chartering of vessels. Each of GKE Shipping and SML held 53,000,000 ordinary shares, representing 50% of the entire issued and paid-up share capital in Steadfast. Steadfast had on 18 September 2013 entered into a shipbuilding contract with China Shipbuilding Trading Company Limited and Jiangnan Shipyard (Group) Co., Ltd for one 83,000 CBM gas carrier vessel, to be constructed and delivered to Steadfast for a consideration of US$67,000,000.

On 31 October 2013, the Company announced that it had completed the acquisition of the Benoi Property.

On 7 November 2013, the Company announced that pursuant to its announcement dated 20 August 2013, GKE China had received a notice dated 4 November 2013 ("**Notice**") from the Waigaoqiao Vendors' solicitors notifying that they would not further perform the Waigaoqiao SPA, and were ready to refund an amount equivalent to US$3,861,144.43 to

GKE China pursuant to the terms of the Waigaoqiao SPA. GKE China had by way of written notices dated 6 November 2013 formally rejected the Notice and the refund, and demanded that the Waigaoqiao Vendors complete the Waigaoqiao SPA.

On 9 December 2013, the Company announced that GKE China had filed a notice of arbitration with the Singapore International Arbitration Centre ("**SIAC**") against the Waigaoqiao Vendors. GKE China had also filed an application for emergency relief with the SIAC for an order that the Waigaoqiao Vendors be restrained from taking any step to sell, transfer, assign, dispose of, encumber, create any interest over or otherwise deal with their shares in Uniplas, the warehouse on the Waigaoqiao Land, and the land use right in respect of the Waigaoqiao Land.

On 18 December 2013, the Company announced that its 65%-owned subsidiary, VDHLL had increased the par value of the shares in its share capital from US$154 per share to US$168 per share and the shareholders of VDHLL had injected an aggregate cash amount of US$700,000 into the share capital of VDHLL for the purpose of such increase, including US$455,000 injected by the Company. The proceeds would be utilised for further capital injection into VHS, a wholly-owned subsidiary of VDHLL.

Key developments from 1 June 2014 to Latest Practicable Date

On 7 January 2014, the Company announced the completion of the injection of the remaining 50% of the registered capital amounting to US$700,000 into VHS by VDHLL, out of which US$455,000 had been funded by the Company through capital injection into the share capital of VDHLL. The proceeds would be utilised by VHS to fund the settlements relating to the construction of a warehouse in Shanghai, PRC, which had been completed in November 2013.

On 4 June 2014, the Company announced that shipments of aluminium and copper were being halted at the PRC's northeastern port of Qingdao due to an investigation by authorities, which could affect the business of its associated company, GKE Metal Shanghai, which engages in metal logistics in the PRC. The Company announced that it was assessing the potential impact of the investigation to the business of GKE Metal Shanghai.

On 16 June 2014, the Company announced that further to its announcement dated 4 June 2014, based on the Group's preliminary assessment, GKE Metal Shanghai had customers with cargo stored at the port of Qingdao in the PRC, and that to the best of the Group's knowledge, the management and/or employees of GKE Metal Shanghai were not implicated in the investigation by the authorities.

On 31 July 2014, the Company announced that Wuzhou Readymix, a subsidiary of GKE Holdings, which is in turn a wholly-owned subsidiary of the Company, had on 25 July 2014 successfully tendered for a piece of land at Wuzhou City, Guangxi Zhuang Autonomous Region, PRC with a tender price RMB7.35 million and the land would be used for the construction of a cement mixing plant for the production and manufacture of environmentally friendly lightweight brick, building material and cement products.

On 15 January 2015, the Company announced the appointment of Ben Teo Teck Sing as the Chief Financial Officer, in place of Tan Jia Hui Clarence who would resign as Chief Financial Officer of the Company with effect from 28 February 2015.

On 13 February 2015, the Company announced changes in the composition of the Board. Neo Kok Ching and Wang Jianwen would resign as Executive Investment Director and Non-Executive Director of the Company respectively with effect from 28 February 2015. Following the resignation of Wang Jianwen, Wang Jianping would also *ipso facto* cease to be an Alternate Director to Wang Jianwen with effect from 28 February 2015. The Company also announced the appointment of Qian Wenhua as Executive Director of the Company with effect from 1 March 2015. Qian Wenhua had appointed Wang Jianping as her Alternate Director with effect from 1 March 2015.

9d. The equity capital and the loan capital of the relevant entity as at the latest practicable date, showing –

(i) in the case of the equity capital, the issued capital; or

(ii) in the case of the loan capital, the total amount of the debentures issued and outstanding, together with the rate of interest payable thereon;

The equity capital of the Company as at the Latest Practicable Date is as follows:

		Number of Shares	S$
Equity share capital	:	463,363,636[(1)]	47,205,810.31[(2)]
Loan capital	:	Nil	Nil

The Company does not have any loan capital as at the Latest Practicable Date.

Notes:

(1) The total number of Shares includes 5,417,000 treasury shares.

(2) The equity capital of the Company of S$47,205,810.31 includes the amount of equity capital held as treasury shares of S$848,302.86.

9e. Where –

(i) the relevant entity is a corporation, the number of shares of the relevant entity owned by each substantial shareholder as at the latest practicable date; or

(ii) the relevant entity is not a corporation, the amount of equity interests in the relevant entity owned by each substantial interest-holder as at the latest practicable date;

Based on information in the Register of Substantial Shareholders maintained by the Company, the Substantial Shareholders and the number of Shares in which they have an interest as at the Latest Practicable Date are as follows:

Name	Direct interest		Deemed interest		Total	
	No. of Shares	%(1)	No. of Shares	%(1)	No. of Shares	%(1)
Chen Yong Hua	48,000,000	10.5	–	–	48,000,000	10.5
Neo Kok Ching	–	–	34,366,660(2)	7.5	34,366,660	7.5
Neo Cheow Hui	10,000,000	2.2	17,445,300(3)	3.8	27,445,300	6.0
Qian Wenhua	40,000,000	8.7	–	–	40,000,000	8.7
Wideshine Maritime Limited	–	–	24,263,000(4)	5.3	24,263,000	5.3
Liu Ji Chun	–	–	24,263,000(5)	5.3	24,263,000	5.3
Liu Yaping	–	–	24,263,000(5)	5.3	24,263,000	5.3

Notes:

(1) Based on the Company's issued and paid-up share capital of 457,946,636 Shares (excluding 5,417,000 treasury shares).

(2) Mr. Neo Kok Ching is deemed to be interested in 3,306,660 Shares held by his spouse, Mdm. Teng Beng Hua. A total of 31,060,000 Shares held by Mr. Neo Kok Ching are registered in the names of Maybank Nominees (S) Pte Ltd and Far Eastern Bank Nominees Pte Ltd as his nominees.

(3) The Shares are registered in the name of Far Eastern Bank Nominees Pte Ltd, where Mr. Neo Cheow Hui has beneficial interest.

(4) The Shares are registered in the name of Citibank Nominees Singapore Pte Ltd, where Wideshine Maritime Limited has beneficial interest.

(5) Mr. Liu Ji Chun and Ms. Liu Yaping are deemed to be interested in 24,263,000 Shares held by Wideshine Maritime Limited through Citibank Nominees Singapore Pte Ltd, which is jointly owned by Mr. Liu Ji Chun and his spouse Ms. Liu Yaping.

9f. Any legal or arbitration proceedings, including those which are pending or known to be contemplated, which may have, or which have had in the 12 months immediately preceding the date of lodgement of the offer information statement, a material effect on the financial position or profitability of the relevant entity or, where the relevant entity is a holding company or holding entity of a group, of the group;

GKE China has received a notice dated 4 November 2013 from the Waigaoqiao Vendors' solicitors notifying that they will not further perform the Waigaoqiao SPA, and are ready to refund an amount equivalent to US$3,861,144.43 pursuant to the terms of the Waigaoqiao SPA. GKE China has by way of written notices dated 6 November 2013 formally rejected the Notice and the refund, and demanded that the Waigaoqiao Vendors complete the Waigaoqiao SPA. Subsequently, GKE China has filed a notice of arbitration with the SIAC against the Waigaoqiao Vendors. In addition, GKE China has also filed an application with the SIAC for a relief order such that the Waigaoqiao Vendors be restrained from taking any step to sell, transfer, assign, dispose of, encumber, create any interest over or otherwise deal with their shares in Uniplas, the warehouse on the Waigaoqiao Land, and the land use right in respect of the Waigaoqiao Land. The arbitration hearing commenced on 2 February 2015

and ended on 4 February 2015. The Group is currently waiting for the results of the hearing. The Company will make the relevant announcement(s) to inform Shareholders of any updates or developments as and when appropriate.

The Company has on 4 June 2014 and 16 June 2014 announced about an investigation by the PRC authorities relating to the port of Qingdao, which may potentially affect the business of GKE Metal Shanghai, an associated company. Please refer to paragraph 9(c) of Part IV of this Offer Information Statement for further details.

Save as disclosed above, the Directors are not aware of any legal and arbitration proceedings, including those which are pending or known to be contemplated, which may have, or which have had in the twelve (12) months immediately preceding the date of lodgement of this Offer Information Statement, a material effect on the financial position or profitability of the Group.

9g. Where any securities or equity interests of the relevant entity have been issued within the 12 months immediately preceding the latest practicable date –

(i) if the securities or equity interests have been issued for cash, state the prices at which the securities have been issued and the number of securities or equity interests issued at each price; or

(ii) if the securities or equity interests have been issued for services, state the nature and value of the services and give the name and address of the person who received the securities or equity interests; and

The Company has not issued any securities or equity interests for cash nor for services within the twelve (12) months immediately preceding the Latest Practicable Date.

9h. A summary of each material contract, other than a contract entered into in the ordinary course of business, to which the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any member of the group is a party, for the period of 2 years immediately preceding the date of lodgement of the offer information statement, including the parties to the contract, the date and general nature of the contract, and the amount of any consideration passing to or from the relevant entity or any other member of the group, as the case may be.

A summary of each material contract, other than a contract entered into in the ordinary course of business, to which any member of the Group is a party, for the period of two (2) years immediately preceding the date of lodgement of this Offer Information Statement, including the parties to the contract, the date and general nature of the contract, and the amount of any consideration passing to or from the Company or any other member of the Group is set out below:

(i) The memorandum of contract dated 28 February 2013 entered into between the Company and Jones Lang LaSalle Property Consultants Pte Ltd as agents for and on behalf of Marine Acquisition (Singapore) Pte Ltd, in relation to the purchase of the Benoi Property by the Company through its successful bid in a public auction process at a purchase consideration of S$25,600,000.

(ii) The sale and purchase agreement dated 17 May 2013 entered into between GKEPL, a subsidiary of the Company, and HSBC Institutional Trust Services (Singapore) Limited, in its capacity acting as trustee of Ascendas Real Estate Investment Trust, in relation to the acquisition of the Pioneer Property at an aggregate consideration of S$32,000,000.

(iii) The sale and purchase agreement dated 19 August 2013 entered into between GKE China, a subsidiary of the Company, and Njoo Soe Zen and Lai Mun Kin, in relation to the acquisition of Uniplas (Shanghai) Co., Ltd for a cash consideration amounting to RMB72.18 million (equivalent to approximately S$14.88 million).

(iv) The sale and purchase agreement dated 27 August 2013 entered into between GKE Holdings, a subsidiary of the Company, and Chen Ju, in relation to the acquisition of Ever Flourish for a cash consideration amounting to RMB11.77 million (equivalent to approximately S$2.495 million).

(v) The shipbuilding contract dated 18 September 2013 entered into between Steadfast, a joint venture company between GKE Shipping and Southwest Maritime Limited, China Shipbuilding Trading Company Limited and Jiangnan Shipyard (Group) Co., Ltd, in relation to the construction and delivery of one 83,000 CBM gas carrier vessel to Steadfast for a consideration of US$67,000,000.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

PART V: OPERATING AND FINANCIAL REVIEW AND PROSPECTS

Operating Results

1. Provide selected data from –

(a) the audited income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, the audited consolidated income statement of the relevant entity or the audited combined income statement of the group, for each financial year (being one of the 3 most recent completed financial years) for which that statement has been published; and

(b) any interim income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any interim consolidated income statement of the relevant entity or interim combined income statement of the group, for any subsequent period for which that statement has been published.

Consolidated Income Statements of the Group

	Audited FY2012 (S$'000)	Audited FY2013 (S$'000)	Audited FY2014 (S$'000)	Unaudited HY2014 (S$'000)	Unaudited HY2015 (S$'000)
Revenue	35,558	26,538	31,381	14,748	18,914
Cost of Sales	(23,706)	(18,769)	(24,994)	(11,350)	(14,132)
Gross Profit	11,852	7,769	6,387	3,398	4,782
Other Income	897	12,871	554	115	86
Expenses					
Marketing and distribution costs	(257)	(151)	(318)	(147)	(75)
Administrative expenses	(9,468)	(11,064)	(12,311)	(5,782)	(4,979)
Finance Costs	(13)	(14)	(1,340)	(428)	(840)
Other credits/(expenses)	131	(82)	(133)	(64)	273
Share of results of associates	–	541	286	213	186
Share of results of joint venture	–	–	(1)	–	–
Profit/(loss) before tax from continuing operations	**3,142**	**9,870**	**(6,876)**	**(2,695)**	**(567)**
Income tax (expense)/credit	(813)	93	(254)	–	–
Profit/(loss) from continuing operations, net of tax	**2,329**	**9,963**	**(7,130)**	**(2,695)**	**(567)**
Discontinued operation					
Loss from discontinued operation, net of tax	(3,369)	–	–	–	–
(Loss)/profit for the year	**(1,040)**	**9,963**	**(7,130)**	**(2,695)**	**(567)**

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

	Audited FY2012 (S$'000)	Audited FY2013 (S$'000)	Audited FY2014 (S$'000)	Unaudited HY2014 (S$'000)	Unaudited HY2015 (S$'000)
Attributable to:					
Owners of the Company					
Continuing operations, net of tax	2,255	10,128	(5,915)	(2,256)	(563)
Discontinued operations, net of tax	(1,732)	–	–	–	–
Profit/(loss) for the year attributable to the owners of the Company	**523**	**10,128**	**(5,915)**	**(2,256)**	**(563)**
Non-controlling interest					
Continuing operations, net of tax	74	(165)	(1,215)	(439)	(4)
Discontinued operations, net of tax	(1,637)	–	–	–	–
Loss for the year attributable to non-controlling interest	**(1,563)**	**(165)**	**(1,215)**	**(439)**	**(4)**
Comprehensive Income:					
(Loss)/Profit for the year	**(1,040)**	**9,963**	**(7,130)**	**(2,695)**	**(567)**
Other Comprehensive Income:					
Items that will not be reclassified to profit or loss					
Revaluation gain on property, plant and equipment	–	10,805	947	–	–
Items that may be reclassified subsequently to profit or loss					
Fair value (loss)/gain on available-for-sale investments	(1,058)	392	131	178	49
Fair value transfer to profit or loss on disposal of available-for-sale investments	(583)	–	(19)	–	–
Impairment loss of property, plant and equipment	(936)	–	–	–	–
Foreign currency translation	566	535	(130)	(9)	874
Share of foreign currency translation of associates	–	40	(40)	(28)	95
Other comprehensive income for the year, net of tax	(2,011)	11,772	889	141	1,018
Total Comprehensive income for the year	**(3,051)**	**21,735**	**(6,241)**	**(2,554)**	**451**

	Audited FY2012 (S$'000)	Audited FY2013 (S$'000)	Audited FY2014 (S$'000)	Unaudited HY2014 (S$'000)	Unaudited HY2015 (S$'000)
Attributable to:					
Owners of the Company	(1,253)	21,793	(5,338)	(2,121)	301
Non-controlling interests	(1,798)	(58)	(903)	(433)	150
Total Comprehensive income for the year	**(3,051)**	**21,735**	**(6,241)**	**(2,554)**	**451**

2. The data referred to in paragraph 1 of this Part shall include the line items in the audited income statement, audited consolidated income statement, audited combined income statement, interim income statement, interim consolidated income statement or interim combined income statement, as the case may be, and shall in addition include the following items:

(a) dividends declared per share in both the currency of the financial statements and the Singapore currency, including the formula used for any adjustment to dividends declared;

(b) earnings or loss per share; and

(c) earnings or loss per share, after any adjustment to reflect the sale of new securities.

		FY2012	FY2013	FY2014	HY2014	HY2015
(a)	Dividend per Share (cents)	1.00	0.30	0.30	0.30	–
(b)	EPS before the Rights Issue (cents)	0.11	2.20	(1.29)	(0.49)	(0.12)
(c)	EPS after adjusting for the Rights Issue under the Maximum Scenario (cents)	0.08	1.57	(0.92)	(0.35)	(0.09)
(d)	EPS after adjusting for the Rights Issue under the Minimum Scenario (cents)	0.11	2.07	(1.22)	(0.46)	(0.12)
	Weighted average number of Shares before the Rights Issue	463,363,636	460,744,468	457,946,636	457,946,636	457,946,636
	Weighted average number of Shares after the Rights Issue under the Maximum Scenario	646,542,290	643,923,122	641,125,290	641,125,290	641,125,290
	Weighted average number of Shares after the Rights Issue under the Minimum Scenario	491,935,636	489,316,468	486,518,636	486,518,636	486,518,636

3. In respect of –

(a) each financial year (being one of the 3 most recent completed financial years) for which financial statements have been published; and

(b) any subsequent period for which interim financial statements have been published,

provide information regarding any significant factor, including any unusual or infrequent event or new development, which materially affected profit or loss before tax of the relevant entity or, if it is the holding company or holding entity of a group, of the group, and indicate the extent to which such profit or loss before tax of the relevant entity or the group, as the case may be, was so affected. Describe any other significant component of revenue or expenditure necessary to understand the profit or loss before tax for each of these financial periods.

HY2015 vs HY2014

Revenue

Revenue increased by 28.2% from S$14.7 million in HY2014 to S$18.9 million in HY2015, mainly contributed by the increase in volumes handled by the Group's local transportation services and freight services, as well as the increase in storage revenue generated from new warehouses acquired by the Group in FY2014.

Cost of sales and gross profit margin

Cost of sales increased by 24.5% from S$11.4 million in HY2014 to S$14.1 million in HY2015, which was in line with the increase in revenue during the financial period. Gross profit margin increased from 23.0% in HY2014 to 25.3% in HY2015.

Other income

Other income decreased by 25.2% from S$115,000 in HY2014 to S$86,000 in HY2015, due mainly to a one-time government grant received from PRC local authorities for the Group's subsidiary in Shanghai, PRC in HY2014.

Marketing and distribution costs

Marketing and distribution costs decreased by 49.0% from S$147,000 in HY2014 to S$75,000 in HY2015, due mainly to reduced commission and entertainment expenses.

Administrative expenses

Administrative expenses decreased by 13.9% from S$5.8 million in HY2014 to S$5.0 million in HY2015, due mainly to a decrease in legal and professional fees incurred for acquisitions completed in FY2014 and a reduction in bank facilities fees during the financial period.

Other expenses

The Group recorded significant unrealised foreign exchange gains in HY2015, largely due to the strengthening of the USD against the SGD during the financial period, and arising from USD-denominated deposits held by the Group.

Finance costs

Finance costs increased by 96.3%, from S$0.4 million in HY2014 to S$0.8 million in HY2015, due to an increase in interest payable on two (2) term loans commencing in September 2013, accompanied by a further drawdown of loan facilities in HY2015.

Share of results of associates

Share of results of associates, which represents the Group's share of profit from associates, GKE Metal Singapore and Maoming Hung Ji, decreased by 12.7% in HY2015, due mainly to lower profit contributed by GKE Metal Singapore, as a result of weaker commodity markets in HY2015 as compared to HY2014.

Loss before tax

As a result of the foregoing, the Group's loss before tax was reduced by 79.0%, from S$2.7 million in HY2014 to S$0.6 million in HY2015.

FY2014 vs FY2013

Revenue

Revenue increased by 18.2% from S$26.5 million in FY2013 to S$31.4 million in FY2014, mainly contributed by the increase in volumes handled by the Group's local transportation services, as well as the increase in storage revenue generated from warehouses acquired by the Group in FY2014.

Cost of sales and gross profit margin

Cost of sales increased by 33.2% from S$18.8 million in FY2013 to S$25.0 million in FY2014, largely due to higher direct costs such as staff costs and depreciation of property, plant and equipment. In line with the Group's business expansion, there was a substantial increase in staff headcount, coupled with escalating manpower costs. Depreciation charges also increased significantly due to upward revaluation of the Group's leasehold properties.

The Group's gross profit decreased by 17.8% from S$7.8 million in FY2013 to S$6.4 million in FY2014, due mainly to the increase in cost of sales as mentioned above.

Other income

The significant decrease in other income from S$12.9 million in FY2013 to S$0.6 million in FY2014 was due mainly to one-time gain on revaluation of investment in associate to fair value, gain on disposal of subsidiaries and gain on disposal of available-for-sale investments recorded in FY2013.

Marketing and distribution costs

Marketing and distribution costs increased by 110.6% from S$0.2 million in FY2013 to S$0.3 million in FY2014, due mainly to expenses such as commission incurred and other incidental expenses.

Administrative expenses

Administrative expenses increased by 11.3%, from S$11.1 million in FY2013 to S$12.3 million in FY2014, due mainly to an increase in bank charges and legal and professional fees incurred for acquisitions undertaken by the Group. Further, there was an increase in staff costs, in line with the Group's business expansion as mentioned above. The aforementioned increases were partly off-set by a decrease in allowance for doubtful debts and impairment on available-for-sale investments during the financial year.

Finance cost

Finance cost increased significantly from S$14,000 in FY2013 to S$1.3 million in FY2014, due to loans drawn down to finance the acquisitions undertaken by the Group, as well as finance lease facilities drawn down by the Group.

Share of results of associates

Share of results of associates, which represented the net effect of the Group's share of profit and loss of GKE Metal Singapore and Maoming Hung Ji, decreased by 47.1% from S$0.5 million in FY2013 to S$0.3 million in FY2014.

Loss before tax

As a result of the foregoing, the Group recorded a loss before tax of S$6.9 million in FY2014, as compared to a profit before tax of S$9.9 million in FY2013.

FY2013 vs FY2012

Revenue

Revenue decreased by 25.4% from S$35.6 million in FY2012 to S$26.5 million in FY2013, due mainly to the Group's disposal of 51% of the issued and paid-up share capital in GKE Metal Singapore (together with its subsidiaries, the "**Metal Group**"). Accordingly, revenue contributed by the Metal Group decreased for FY2013.

Cost of sales and gross profit margin

The Group's gross profit reduced by 34.4% from S$11.9 million in FY2012 to S$7.8 million in FY2013, in tandem with the decrease in revenue.

Other income

Other income increased from S$0.9 million in FY2012 to S$12.9 million in FY2013, due mainly to a one-time gain on revaluation of investment in associate to fair value, gain on disposal of available-for-sale investments and gain on disposal and liquidation of subsidiaries.

Marketing and distribution costs

Marketing and distribution costs decreased by 41.2% from S$0.3 million in FY2012 to S$0.2 million in FY2013, due largely to the disposal of the Metal Group.

Administrative expenses

Administrative expenses registered a 16.9% increase from S$9.5 million in FY2012 to S$11.1 million in FY2013, due mainly to allowance for doubtful debts, increase in staff costs and impairment of available-for-sale investments during the year.

Other expenses

Other expenses for the year represented foreign exchange losses resulting from the strengthening of the USD against SGD, and as the Group had payables denominated in USD.

Finance cost

Finance cost increased by 7.7%, due mainly to additional finance lease facilities drawn down by the Group during the financial year.

Share of results of associates

Share of results of associates, which represented the Group's share of profit from investment in an associate, GKE Metal Singapore, amounted to S$0.5 million in FY2013.

Profit before tax

As a result of the foregoing, the Group's profit before tax increased from S$3.1 million in FY2012 to S$9.9 million in FY2013.

Financial Position

4. Provide selected data from the balance sheet of the relevant entity or, if it is the holding company or holding entity of a group, the group as at the end of –

(a) the most recent completed financial year for which audited financial statements have been published; or

(b) if interim financial statements have been published for any subsequent period, that period.

The audited statement of financial position of the Group as at 31 May 2014 and unaudited statement of financial position of the Group as at 30 November 2014 are set out below:

	Audited As at 31 May 2014 (S$'000)	Unaudited As at 30 November 2014 (S$'000)
ASSETS		
Non-current assets		
Property, plant and equipment	121,267	118,437
Land use rights	3,506	5,237
Investment in subsidiaries	–	–
Investment in associates	9,513	9,893
Investment in joint venture	4,202	4,348
Available-for-sale investments	859	632
Prepayments	2,081	2,318
Total non-current assets	**141,428**	**140,865**
Current assets		
Trade and other receivables	10,671	11,865
Prepaid operating expenses	346	346
Cash at bank and on hand	5,256	5,685
Total current assets	**16,273**	**17,896**
Total assets	**157,701**	**158,761**

	Audited As at 31 May 2014 (S$'000)	Unaudited As at 30 November 2014 (S$'000)
EQUITY AND LIABILITIES		
Equity		
Share capital	62,215	62,215
Treasury shares	(848)	(848)
Accumulated losses	(10,200)	(10,763)
Other reserves	16,346	17,210
Equity attributable to owners of the Company	**67,513**	**67,814**
Non-controlling interests	4,916	5,066
Total equity	**72,429**	**72,880**
Non-current liabilities		
Deferred Tax Liabilities	4,764	4,787
Borrowings	65,170	63,138
Loan from non-controlling interests	337	351
Total non-current liabilities	**70,271**	**68,276**
Current liabilities		
Trade and other payables	2,340	2,198
Other liabilities	4,084	3,414
Borrowings	4,491	8,504
Finance lease liabilities	3,472	2,932
Tax payable	614	557
Total current liabilities	**15,001**	**17,605**
Total liabilities	**85,272**	**85,881**
Total equity and liabilities	**157,701**	**158,761**

5. The data referred to in paragraph 4 of this Part shall include the line items in the audited or interim balance sheet of the relevant entity or the group, as the case may be, and shall in addition include the following items:

(a) number of shares after any adjustment to reflect the sale of new securities;

(b) net assets or liabilities per share; and

(c) net assets or liabilities per share after any adjustment to reflect the sale of new securities.

	As at 31 May 2014		As at 30 November 2014	
	Assuming the Minimum Scenario (S$'000)	Assuming the Maximum Scenario (S$'000)	Assuming the Minimum Scenario (S$'000)	Assuming the Maximum Scenario (S$'000)
NAV before the Rights Issue	67,513	67,513	67,814	67,814
Add:				
Net Proceeds from Rights Issue	1,798	12,621	1,798	12,621
Adjusted NAV after the Rights Issue	69,311	80,134	69,612	80,435
Before the Rights Issue				
Total number of Shares	457,946,636	457,946,636	457,946,636	457,946,636
NAV per Share (cents)	14.74	14.74	14.81	14.81
Immediately after the Rights Issue				
Total number of Shares	486,518,636	641,125,290	486,518,636	641,125,290
Adjusted NAV per Share (cents)	14.25	12.50	14.31	12.55

Liquidity and Capital Resources

6. Provide an evaluation of the material sources and amounts of cash flows from operating, investing and financing activities in respect of –

(a) the most recent completed financial year for which financial statements have been published; and

(b) if interim financial statements have been published for any subsequent period, that period.

The audited consolidated statement of cash flows for FY2014 and the unaudited consolidated statement of cash flows for HY2015 are set out below:

	Audited FY2014 (S$'000)	Unaudited HY2015 (S$'000)
Cash Flows From Operating Activities		
Loss before Tax	(6,876)	(567)
Adjustments for:		
Allowance of doubtful trade receivables	5	8
Amortisation of land use rights	75	37
Depreciation of property, plant and equipment	6,877	3,966
Gain on disposal of property, plant and equipment	(226)	(25)
Impairment of available-for-sale investments	415	286
Interest expense	1,340	840
Interest income	(18)	(13)
Share of results of associates	(286)	(186)
Dividend income from available-for-sale investments	(5)	–
Gain on disposal of available-for-sale investments	(41)	–
Bad debts written off	1	–
Share of results of joint venture	1	–
Effect of exchange rate changes	(3)	(276)
Operating cash flows before changes in working capital	1,259	4,070
Changes in working capital:		
Trade and other receivables	(4,534)	(1,202)
Prepaid operating expenses	(51)	–
Trade and other payables	897	(142)
Other liabilities	796	(719)
Cash (used in)/generated from operations	(1,633)	2,007
Interest received	18	13
Income tax refunded/(paid)	170	(57)
Net cash flows (used in)/generated from operating activities	(1,445)	1,963

	Audited FY2014 (S$'000)	Unaudited HY2015 (S$'000)
Cash flows from investing activities		
Capital contribution from non-controlling interests	2,131	–
Dividend income from available-for-sale investments	5	–
Net cash outflow on acquisition of an associate	(2,365)	–
Net cash outflow on investment in joint-venture	(4,203)	–
Proceeds from disposal of available-for-sale investments	83	–
Prepayments relating to acquisition of property, plant and equipment	(3,493)	(237)
Proceeds from disposal of property, plant and equipment	583	25
Purchase of property, plant and equipment	(13,336)	(2,101)
Net cash flows used in investing activities	(20,595)	(2,313)
Cash flows from financing activities		
Interest paid	(1,303)	–
Dividend paid	(1,374)	(791)
Proceeds from borrowings	23,214	3,000
Repayment of obligation under finance leases	(1,181)	(540)
Repayment of loans and borrowings	(3,014)	(1,753)
Net cash generated from/(used in) financing activities	16,342	(84)
Net decrease in cash and cash equivalents	(5,698)	(434)
Cash and cash equivalents at the beginning of financial period	10,924	5,210
Effect of exchange rate changes on cash and cash equivalents	(16)	129
Cash and cash equivalents at the end of financial period	5,210	4,950

HY2015

Net cash generated from operating activities

In HY2015, net cash generated from operating activities before changes in working capital was S$4.1 million. Net cash used in working capital amounted to S$2.1 million, due mainly to an increase in trade and other receivables of S$1.2 million, a decrease in trade and other payables of S$0.1 million, and a decrease in other liabilities of S$0.7 million. In HY2015, the Group paid income tax of approximately S$0.1 million. This resulted in net cash generated from operating activities of S$2.0 million.

Net cash used in investing activities

Net cash used in investing activities amounted to S$2.3 million in relation to acquisition of property, plant and equipment.

Net cash used in financing activities

Net cash used in financing activities amounted to approximately S$0.1 million, due to the repayment of loans and borrowings and the repayment of obligations under finance leases amounting to S$1.8 million and S$0.5 million respectively and the payment of S$0.8 million in dividends, partially offset by proceeds from borrowings amounting to S$3.0 million.

FY2014

Net cash used in operating activities

In FY2014, net cash generated from operating activities before changes in working capital was S$1.3 million. Net cash used in working capital amounted to S$2.9 million, due mainly to an increase in trade and other receivables of S$4.5 million, partially offset by an increase in trade and other payables of S$0.9 million and an increase in other liabilities of S$0.8 million. In FY2014, the Group received income tax refunds of S$0.2 million. This resulted in net cash used in operating activities of S$1.4 million.

Net cash used in investing activities

Net cash used in investing activities amounted to S$20.6 million, due mainly to a total of S$16.8 million used in relation to acquisition of property, plant and equipment, S$4.2 million for investment in joint venture and S$2.4 million for the acquisition of an associate. This was partially offset by capital contributions from non-controlling interest amounting to S$2.1 million, proceeds from disposal of available for sale investments of S$0.1 million and proceeds from disposal of property, plant and equipment of S$0.6 million.

Net cash generated from financing activities

Net cash generated from financing activities amounted to S$16.3 million, due mainly to proceeds from borrowings amounting to S$23.2 million which were drawn down to finance the Group's acquisitions. This was partially offset by the repayment of loans and borrowings of S$3.0 million and obligations under finance leases of S$1.2 million, as well as interest and dividends paid of S$1.3 million and S$1.4 million respectively.

7. Provide a statement by the directors or equivalent persons of the relevant entity as to whether, in their reasonable opinion, the working capital available to the relevant entity or, if it is the holding company or holding entity of a group, to the group, as at the date of lodgement of the offer information statement, is sufficient for present requirements and, if insufficient, how the additional working capital considered by the directors or equivalent persons to be necessary is proposed to be provided.

The Directors are of the reasonable opinion that, after taking into consideration the Group's present bank facilities, internal resources and operating cash flows, the Group has sufficient working capital for its present working capital requirements as at the date of lodgement of this Offer Information Statement.

8. If the relevant entity or any other entity in the group is in breach of any of the terms and conditions or covenants associated with any credit arrangement or bank loan which could materially affect the relevant entity's financial position and results or business operations, or the investments by holders of securities in the relevant entity, provide –

(a) a statement of that fact;

(b) details of the credit arrangement or bank loan; and

(c) any action taken or to be taken by the relevant entity or other entity in the group, as the case may be, to rectify the situation (including the status of any restructuring negotiations or agreement, if applicable).

To the best knowledge of the Directors as at the Latest Practicable Date, the Directors are not aware of any breach by any entity in the Group of any terms and conditions or covenants associated with any credit arrangement or bank loan, which could materially affect the Company or the Group's financial position and results or business operations, or the investments by holders of securities in the Company.

Trend Information and Profit Forecast or Profit Estimate

9. Discuss, for at least the current financial year, the business and financial prospects of the relevant entity or, if it is the holding company or holding entity of a group, the group, as well as any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources, or that would cause financial information disclosed in the offer information statement to be not necessarily indicative of the future operating results or financial condition. If there are no such trends, uncertainties, demands, commitments or events, provide an appropriate statement to that effect.

Save as disclosed below and in this Offer Information Statement, the Company's annual reports, circulars and SGXNET announcements, the Directors are not aware of any trends, uncertainties, demands, commitments or events which are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources, or that would cause financial information disclosed in this Offer Information Statement to be not necessarily indicative of the future operating results or financial condition of the Group.

Business and Financial Prospects

In July 2014, the Group's subsidiary, Wuzhou Readymix, successfully tendered for a plot of land in Wuzhou, PRC, measuring approximately 29,640 square meters, for the construction of a plant for producing and manufacturing pre-mixed cement products. Its jointly-controlled entity, Steadfast, had also entered into a shipbuilding contract in September 2013 for the construction of an 83,000 CBM carrier vessel designed for the transportation of liquefied natural gas (LNG). Construction of the vessel is expected to be completed by year 2016.

Barring unforeseen circumstances, the construction of the plant for producing and manufacturing pre-mixed cement products by Wuzhou Readymix is expected to complete and commence commercial production in the second half of year 2015.

The Group expects its overall performance to decline owing to the initial investment costs relating to the abovementioned investments in the cement plant and carrier vessel, as well as warehouses acquired by the Group in FY2014.

The Group remains cautious of the global economy which may impact the local logistics industry, coupled with increasing inflationary cost pressures and difficulties with manpower recruitment. The Group will remain prudent in managing its business and enhancing its operational efficiency.

Risk Factors

To the best of the Directors' knowledge and belief, all the risk factors that are material to prospective investors in making an informed judgment on the Rights Issue (save for those which have already been disclosed to the general public, in particular, through the Company's annual reports and SGXNET announcements) are set out below. Prospective investors should carefully consider and evaluate each of the following considerations and all other information contained in this Offer Information Statement before deciding whether to invest in the Shares and/or the Rights Shares.

The risks described below are not intended to be exhaustive. In addition to the risks described below, the Group could be affected by risks relating to the industry and countries in which the Group operates as well as general economic, business, market and political risks. In addition, there may be additional risks not presently known to the Group, or that the Group may currently deem immaterial, which could affect its operations. If any of the following considerations and uncertainties develops into actual events, the business, results of operations, financial condition and prospects of the Group could be materially and adversely affected. In such event, the trading price of the Rights Shares and/or the Shares could decline after the Rights Issue, and prospective investors may lose all or part of their investment in the Rights Shares and/or the Shares.

RISKS RELATING TO THE INDUSTRY IN WHICH THE GROUP OPERATES AND ITS BUSINESS

Our business is dependent on global economic conditions

We are principally involved in third party logistics and fulfilment services, including general warehousing, container trucking, conventional transportation, project logistics, international multi-modal sea and air freight forwarding services, and cranes services, with our operations primarily based in Singapore. We are also involved in shipping logistics and infrastructural logistics. Our business is dependent on the level of economic growth of Singapore and on the general global economy. Any slowdown, volatility and/or liquidity disruptions in the global financial markets or other geopolitical developments such as war and political unrest may have a significant impact on global economic activities, which may in turn, affect Singapore's economy. Such events may lead to a general decrease in the level of activities in the industries that our customers operate in, including the manufacturing, retail and construction industries, and a decrease in international trade. This would result in a decrease in demand for our logistics services and products, and our business and financial results will be adversely affected.

Our business and profitability may be affected by excess warehouse space in Singapore

Based on our Directors' knowledge of the industry, new substantial warehouse space is expected to be available upon completion of several mega-size warehouses by industry players in the short term. An increase in the availability of warehousing space and facilities in Singapore may result in intense competition among warehouse operators. In addition, should property prices decline, our customers may decide to acquire their own warehouses, instead of sub-leasing warehousing space from our Group or employing our warehousing management services. In the above events, our business and financial performance may be adversely affected by the decrease in demand for our warehousing services.

We may face disruption in our logistics operations

In the logistics business, timely delivery is crucial to our customers. Disruption in logistics operations and delays may occur in the event of vehicle breakdowns, adverse weather conditions, container backlogs, shortage of manpower, closure or suspension (whether partial or full) of the infrastructure sector, which would result in longer lead time for delivery. In addition, as we subcontract part of our transportation, shipping and freight forwarding needs to other local and overseas logistics service providers, our services and reputation will be affected, should these third party logistics service providers fail to perform as required. Any errors or delays in these services or failure to meet our customers' specifications or expectations could damage our reputation and may, as a result, lead to a loss of business and affect our ability to attract new businesses. If this were to occur, our business, profitability and financial performance will be adversely affected.

We are dependent on our key management personnel

The success and the development of our Group to-date can be attributed to our Executive Directors, in particular, Mr Neo Cheow Hui, our Chief Executive Officer and Executive Director and Mr Chen Yong Hua, our Executive Chairman. They are assisted by a team of key officers who oversee the various functions in our Group. We believe that our Group's continued growth and success will be dependent upon our ability to retain the services of our key management personnel. The loss of any of our key management personnel without timely and suitable qualified replacements, or the inability to attract, hire and retain suitable candidates may have an adverse effect on our business and results of operations.

We operate in a highly competitive industry

We operate in a competitive and fragmented industry characterised by the existence of a large number of service providers (both local and foreign based logistics companies) which offer a wide range of logistics services to various customers. These companies may have greater financial and marketing resources, wider network and longer operating track records. Our success depends on our ability to provide our customers with a one-stop solution encompassing a comprehensive range of services at competitive prices which minimises the need to employ different logistics companies to cater to their needs and service requirements. We may face price-cutting pressures from our competitors in their bid to maintain or expand their market share. If we are unable to respond with appropriate measures, our market share will decline and our profitability and financial performance will be adversely affected.

In addition, new competitors may enter the industry, resulting in increased competition. This may result in us losing our existing customers and not being able to secure new customers. There is no assurance that we will be able to compete successfully in future against our existing or potential competitors, or that our business and results of operations will not be adversely affected by increased competition.

The logistics business is capital intensive and we may require additional financing for our future growth

Our logistics business is capital intensive due to the need to invest in property, plant and equipment such as warehouses and transportation equipment such as vessels. In particular, in September 2013, Steadfast (a joint venture company between GKE Shipping and Southwest Maritime Limited) entered into a shipbuilding contract with China Shipbuilding Trading Company Limited and Jiangnan Shipyard (Group) Co., Ltd., for the construction of one 83,000 CBM gas carrier vessel for a consideration of US$67 million. To-date, US$6.7 million has been paid and another US$6.7 million is payable in April 2015 under the terms of the shipbuilding contract. The balance of the construction cost is payable upon completion of the construction of the vessel.

We may need to obtain debt or equity financing for capital expenditure, working capital and to fund our future business and growth. We may face difficulties in obtaining adequate or sufficient financing in a volatile financial market where financial institutions may be increasingly cautious when extending credit facilities to fund our capital expenditure, working capital, operational requirements and future growth. As such, there might be a risk that our Group may not be able to obtain sufficient financing, on a short-term or long-term basis, or on favourable commercial terms, if at all. In the event we are unable to obtain sufficient financing, our business operations, future plans and growth prospects will be adversely affected.

Additional debt and/or equity financing may result in dilution to our Shareholders. If such financing does not generate a commensurate increase in earnings, our EPS will be diluted, and this could lead to a decline in our Share price. Additional debt financing may, apart from increasing interest expense and gearing, result in all or any of the following:

- limit our ability to pay dividends or require us to seek consent for the payment of dividends;
- increase our vulnerability to general adverse economic and industry conditions;
- require us to dedicate a substantial portion of our cash flows from operations to payments of our debt, thereby reducing the availability of our cash flows to fund capital expenditure, working capital and other requirements; and/or
- limit our flexibility in planning for, or reacting to, changes in our business and our industry.

We are exposed to the risks of increases in costs

Our Group's profitability may be adversely affected by increases in costs, including the prices of fuel and labour costs. Due to the nature of our business we are heavily reliant on transportation and are therefore exposed to the effects of increase in fuel prices. Any significant increase in the global fuel prices will result in an increase in our operational costs, adversely affecting our profit margin. Although we may pass the increase in fuel costs to our customers from time to time, our logistics business will continue to be transportation

intensive. In the event where the Group is unable to pass on the increase in fuel prices to our customers or offset the effects of any future increase in fuel prices, our business, profitability and financial performance will be adversely affected.

In addition, labour costs account for a significant portion of our total costs. We rely heavily on skilled personnel, for example, in operating our heavy haulage equipment such as prime movers, trailers and cranes. As there is a limited number of qualified personnel in the industry, competition for personnel proficient in these areas is intense and we may be required to pay higher salaries to attract or retain such skilled personnel. In such an event, our financial performance will be adversely affected. Any change in foreign worker policies may also adversely affect our business and financial performance if such change affects our ability to employ foreign workers in the future or if we are required to pay higher foreign worker levies.

Our insurance coverage may not be adequate

During the provision of our logistics services, we may be liable for loss of or damage to goods, delay in delivery, non-delivery of goods. We limit our exposure to these risks by incorporating limited liability provisions in our contracts. In addition, we currently maintain general comprehensive liability insurance, work injury compensation insurance, fire insurance, motor vehicle insurance and keyman insurance. However, there is no certainty that we will be adequately covered by insurance against all potential liabilities arising from the provision of our services and our operations. In the event that the amount of claims exceeds the coverage of or are not adequately insured by the insurance policies which we have taken up, we may be liable to cover the shortfall of the amounts claimed.

In addition, we may face the risk of loss or damage to our logistics equipment, warehousing and manufacturing facilities. If such events were to occur, and our loss is substantially higher than our insurance coverage, our business and financial performance will be adversely affected.

From time to time, we may be involved in legal, regulatory and other proceedings arising out of our operations, and may incur substantial costs arising therefrom

From time to time we are, and may continue to be, involved in disputes with various parties involved in our business, including customers, sub-contractors and suppliers or parties involved in acquisitions and disposal of businesses, property, plant and equipment. These disputes may lead to legal, arbitration or other proceedings and may result in substantial costs, delays in our development schedule, and the diversion of resources and management's attention, regardless of the outcome. Furthermore, if we were to fail to win these disputes, we may incur substantial losses and face significant liabilities. In addition, we may be subject to regulatory action in the course of our operations, which may subject us to administrative proceedings and unfavorable decisions. In such cases, our results of operations and future plans could be materially and adversely affected.

We are exposed to the credit risks of our customers

We may extend credit terms of up to 90 days to our customers (depending on their creditworthiness) for services rendered. We face uncertainties over the timeliness of our customers' payments and their ability to pay. In the event of a prolonged period of non-payment or a default in payment, our cashflow and results of operations will be adversely affected.

In addition, a significant portion of our revenue from our warehousing management services is derived from the sub-letting of warehousing premises to third parties. As our sub-lessees may similarly encounter difficulties in ensuring timely payment of their rental payment or may even default in payment, our results of operations and financial performance would be adversely affected in such event. Our customers' ability to pay may be affected by events or circumstances that are difficult to foresee or anticipate, such as a decline in their business or an economic downturn. Hence, there can be no assurance that we will be able to collect our trade debts fully or within a reasonable period of time and this could adversely affect our cash flow, financial position and financial performance.

We are dependent on our network of overseas agents

As part of our third party logistics business, we work with third party logistics service providers to provide customers with multi-modal transportation in sea, air and land to meet the international freight requirements of our customers. We are dependent on our continued relationships with overseas logistics service providers to cater to the needs of our customers. Although we have established long-term relationships with our overseas agents, we have not entered into any formal and exclusive agreements with them and as such, there is no assurance that these logistics service providers will continue to meet our customers' increasing demands or that they will not terminate their relationships with us. Failure to maintain our relationships with these overseas agents and/or our inability to find alternative sources for comparable quality services at competitive terms will have an adverse impact on our operation, business and financial performance.

The success of our future plans will depend on several factors

Our principle business activities are currently provision of third party logistics services. Our future expansion plans include growing our business in the shipping logistics and infrastructural logistics segments. For instance, our 50%-owned joint venture entity, Steadfast, entered into a shipbuilding contract in September 2013 for the construction of an 83,000 CBM carrier vessel designed for the transportation of liquefied natural gas (LNG), which is expected to be completed by year 2016. As for the infrastructural logistics business, our subsidiary, Wuzhou Readymix, successfully tendered for a plot of land in Wuzhou, PRC in July 2014, for the construction of a plant for producing and manufacturing pre-mixed cement products.

These plans, as well as any other future plans we may have, involve a number of risks, including but not limited to the cost of investment in fixed assets and other working capital requirements, as well as risk of delays and/or cost overruns. There is no guarantee that our future expansion plans will be profitable, in which event our business, financial condition and results of operations will be adversely affected.

Our business may be affected if our current banking facilities are withdrawn or if we are unable to obtain financing at reasonable terms and finance costs

We generally fund our investment in property, plant and equipment as well as our operations through financing from banks and other financial institutions. Disruptions, uncertainty and volatility in the global credit markets may limit our ability to obtain the required working capital and financing for our business at reasonable terms and finance costs. If all or a substantial portion of our facilities are withdrawn and we are unable to secure alternative funding on acceptable commercial terms, our operations and financial position will be adversely affected. The interest rates for most of our credit facilities are subject to review

from time to time by the relevant financial institutions. Given that we rely on these credit facilities to finance our purchase of property, plant and equipment as well as our operations and that interest expenses represent a significant percentage of our expenses, any increase in the interest rates of the credit facilities extended to us may have a material adverse impact on our profitability.

We are exposed to fluctuations in foreign exchange rates

Our Group has transactional currency exposures arising from sales or purchases that are denominated in a currency other than the respective functional currencies of the entities within our Group, being primarily SGD and RMB. Such transactions are typically denominated in USD. To the extent that our revenue, purchases and operating costs are not sufficiently matched in the same currency and to the extent that there are timing differences between receipt and payment, our Group will be exposed to adverse fluctuation in the exchange rates between foreign currencies and SGD. Any restrictions over the conversion or timing of conversion of foreign currencies may also expose our Group to adverse fluctuations in exchange rates. As a result, our Group's financial performance may be materially and adversely affected.

In addition, as our reporting currency is in SGD, the financial results of our foreign subsidiaries will need to be translated to SGD for consolidation purposes. As such, any material fluctuations in foreign exchange rates will result in translation gains or losses on consolidation. Any such translation gains or losses will be recorded as translation reserves or deficits as part of our Shareholders' equity. If the foreign currencies depreciate against SGD, this may adversely affect our consolidated financial statements.

Our business is subject to governmental and regulatory requirements

We are subject to governmental and regulatory requirements in relation to, *inter alia*, our operation of warehouses, provision of transportation services and manufacture of building materials, in addition to other general compliance requirements for businesses and companies operating in Singapore, Indonesia and the PRC. As such, any changes in (or to the interpretation or application of) laws, regulations, rules, codes, guidelines, directives, policies or other requirements applicable to our Group may adversely affect our business.

We are also required to obtain various licences and permits to carry out our business. The licences and permits are generally subject to conditions stipulated in such licences and permits and/or relevant laws and regulations under which such licences and permits are issued. Failure to comply with such conditions, laws or regulations could result in us being penalised or the revocation or non-renewal of the relevant licence or permit. Accordingly, we have to constantly monitor and ensure our compliance with such conditions imposed, if any, as well as laws and regulations. Failure to comply with such conditions, laws or regulations may result in the revocation or non-renewal of any of the licences and permits, which may impact our ability to carry out our business and operations. As such, our business and financial performance may be materially and adversely affected.

We may be affected by an outbreak of communicable diseases

An outbreak of dengue or various communicable diseases such as severe acute respiratory syndrome and avian influenza in the future may potentially affect our operations as well as the operations of our customers and suppliers. In the event that any of the employees in any of our offices or worksites or those of our customers and suppliers is affected by a dengue

outbreak or any communicable diseases, we or our customers and suppliers may be required to temporarily shut down our or their offices or worksites to prevent the spread of the diseases. This may have an adverse impact on our business and financial performance.

RISKS RELATING TO OWNERSHIP OF THE SHARES AND THE RIGHTS SHARES

Investments in securities quoted on Catalist involve a higher degree of risk and can be less liquid than shares quoted on the Main Board of the SGX-ST

The Company is listed on Catalist, a listing platform primarily designed for fast growing and emerging or smaller companies which generally involve higher investment risk as compared to larger or more established companies listed on the Main Board of the SGX-ST. In particular, companies may list on Catalist without a track record of profitability and there is no assurance that there will be a liquid market in the securities traded on Catalist.

Shareholders who do not or are not able to accept their provisional allotment of Rights Shares will experience a dilution in their shareholding interests

Foreign Shareholders and Entitled Shareholders who cannot or do not accept their entitlements of the Rights Shares will experience a dilution in their shareholdings in the Company after the completion of the Rights Issue due to the issuance of new Shares pursuant to the Rights Issue.

An active market may not develop for the "nil-paid" rights entitlements during the provisional allotment trading period prescribed by the SGX-ST

There is no assurance that an active trading market for the "nil-paid" rights on the SGX-ST will develop during the trading period. Even if an active market develops, the trading price of the "nil-paid" rights, which depends on the trading price of the Shares, may be volatile. In addition, Shareholders in certain jurisdictions are not allowed to participate in the Rights Issue. The "nil-paid" rights which would otherwise be provisionally allotted to Foreign Shareholders may be sold by the Company, which could affect the trading price of the "nil-paid" rights.

The market price and trading volume of our Shares may be affected by various factors

The market price and trading volume of Shares may be highly volatile and could fluctuate significantly and rapidly in response to, *inter alia*, the following factors, some of which are beyond our control:

(a) variations in the operating results of our Group;

(b) success or failure of the management team in implementing business and growth strategies;

(c) gain or loss of important business relationships or contracts or failure to complete contracts or projects in a timely manner;

(d) changes in securities analysts' recommendations, perceptions or estimates of our financial performance;

(e) changes in conditions affecting the industry, the general economic conditions or stock market sentiments or other events or factors;

(f) changes in market valuations and share prices of companies with similar businesses to our Group that may be listed in Singapore;

(g) announcements by our Group or our competitors of significant contracts, acquisitions, strategic partnerships, joint ventures or capital commitments;

(h) additions or departures of key personnel;

(i) fluctuations in stock market prices and volume;

(j) our involvement in material litigation or other legal proceedings; and

(k) negative publicity relating to our Group or any of our Directors or existing or future joint venture partners.

These fluctuations may be exaggerated if the trading volume of the Shares is low.

Potential dilution in the value of the Shares

We may need to raise additional funds in the future, *inter alia*, to finance the repayment of our borrowings, for our working capital, for the expansion of our existing operations and/or to finance our future capital expenditure and investments. If existing Shareholders do not participate in the *pro-rata* fund raising activities or the additional funds are raised through the issuance of new Shares other than on a *pro rata* basis to existing Shareholders, the percentage interest of existing Shareholders may be reduced and they may experience dilution in the value of their Shares.

Any future sales of Shares by our Substantial Shareholders and/or Directors could adversely affect our Share price

Any future sale of Shares by our Substantial Shareholders and/or Directors in the public market can have a downward pressure on the price of the Shares. The sale of a significant amount of such Shares in the public market, or the perception that such sales may occur could materially and adversely affect the market price of our Shares. These factors could also affect our ability to issue additional equity securities in future.

We may not be able to pay dividends in the future

Our ability to declare dividends to Shareholders will depend on our future financial performance and distributable reserves of our Company. Our Company's future performance and distributable reserves depend on several factors such as the successful implementation of our strategies, general economic conditions, as well as demand for our services and products. Many of these factors may be beyond our control. As such, there is no assurance that our Company will be able to pay dividends to Shareholders after the completion of the Rights Issue.

10. Where a profit forecast is disclosed, state the extent to which projected sales or revenues are based on secured contracts or orders, and the reasons for expecting to achieve the projected sales or revenues and profit, and discuss the impact of any likely change in business and operating conditions on the forecast.

Not applicable. No profit forecast is disclosed in this Offer Information Statement.

11. Where a profit forecast or profit estimate is disclosed, state all principal assumptions, if any, upon which the directors or equivalent persons of the relevant entity have based their profit forecast or profit estimate, as the case may be.

Not applicable. No profit forecast or profit estimate is disclosed in this Offer Information Statement.

12. Where a profit forecast is disclosed, include a statement by an auditor of the relevant entity as to whether the profit forecast is properly prepared on the basis of the assumptions referred to in paragraph 11 of this Part, is consistent with the accounting policies adopted by the relevant entity, and is presented in accordance with the accounting standards adopted by the relevant entity in the preparation of its financial statements.

Not applicable. No profit forecast is disclosed in this Offer Information Statement.

13. Where the profit forecast disclosed is in respect of a period ending on a date not later than the end of the current financial year of the relevant entity, provide in addition to the statement referred to in paragraph 12 of this Part –

(a) a statement by the issue manager to the offer, or any other person whose profession or reputation gives authority to the statement made by him, that the profit forecast has been stated by the directors or equivalent persons of the relevant entity after due and careful enquiry and consideration; or

(b) a statement by an auditor of the relevant entity, prepared on the basis of his examination of the evidence supporting the assumptions referred to in paragraph 11 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority, to the effect that no matter has come to his attention which gives him reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.

Not applicable. No profit forecast is disclosed in this Offer Information Statement.

14. Where the profit forecast disclosed is in respect of a period ending on a date after the end of the current financial year of the relevant entity, provide in addition to the statement referred to in paragraph 12 of this Part –

(a) a statement by the issue manager to the offer, or any other person whose profession or reputation gives authority to the statement made by him, prepared on the basis of his examination of the evidence supporting the assumptions referred to in paragraph 11 of this Part, to the effect that no matter has come to his attention which gives him reason to believe that the assumptions do not provide reasonable grounds for the profit forecast; or

(b) a statement by an auditor of the relevant entity, prepared on the basis of his examination of the evidence supporting the assumptions referred to in paragraph 11 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority, to the effect that no matter has come to his attention which gives him reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.

Not applicable. No profit forecast is disclosed in this Offer Information Statement.

Significant Changes

15. Disclose any event that has occurred from the end of –

(a) the most recent completed financial year for which financial statements have been published; or

(b) if interim financial statements have been published for any subsequent period, that period,

to the latest practicable date which may have a material effect on the financial position and results of the relevant entity or, if it is the holding company or holding entity of a group, the group, or if there is no such event, provide an appropriate negative statement.

Save as disclosed in this Offer Information Statement and any announcements which have already been released to the general public and in the annual report for FY2014, the Directors are not aware of any event which has occurred since 30 November 2014 up to the Latest Practicable Date which may have a material effect on the financial position and results of the Group.

Meaning of "published"

16. In this Part, "published" includes publication in a prospectus, in an annual report or on the SGXNET.

Noted.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

PART VI: THE OFFER AND LISTING

Offer and Listing Details

1. Indicate the price at which the securities are being offered and the amount of any expense specifically charged to the subscriber or purchaser. If it is not possible to state the offer price at the date of lodgement of the offer information statement, the method by which the offer price is to be determined must be explained.

The Issue Price for each Rights Share is S$0.07, payable in full on acceptance of all or part of a provisional allotment of Right Shares and, if applicable, on the application for excess Right Shares.

No expenses incurred in the Rights Issue will be specifically charged to applicants for the Rights Shares. The expenses associated with the Rights Issue will be deducted from the gross proceeds received by the Company from the Rights Issue.

An administrative fee will be incurred for each Electronic Application made through the ATMs of the respective Participating Banks, and such administrative fee will be borne by the applicants of the Rights Shares.

2. If there is no established market for the securities being offered, provide information regarding the manner of determining the offer price, the exercise price or conversion price, if any, including the person who establishes the price or is responsible for the determination of the price, the various factors considered in such determination and the parameters or elements used as a basis for determining the price.

The Shares are, and the Rights Shares will be, traded on Catalist.

3. If –

(a) any of the relevant entity's shareholders or equity interest-holders have pre-emptive rights to subscribe for or purchase the securities being offered; and

(b) the exercise of the rights by the shareholder or equity interest-holder is restricted, withdrawn or waived,

indicate the reasons for such restriction, withdrawal or waiver, the beneficiary of such restriction, withdrawal or waiver, if any, and the basis of the offer price.

None of the Shareholders has pre-emptive rights to subscribe for the Rights Shares.

As there may be prohibitions or restrictions against the offering of Rights Shares in certain jurisdictions, only Entitled Shareholders are eligible to participate in the Rights Issue. Please refer to the section entitled "Eligibility of Shareholders to Participate in the Rights Issue" of this Offer Information Statement for further information.

4. If securities of the same class as those securities being offered are listed for quotation on any securities exchange –

(a) in a case where the first-mentioned securities have been listed for quotation on the securities exchange for at least 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the first-mentioned securities –

(i) for each of the 12 calendar months immediately preceding the calendar month in which the latest practicable date falls; and

(ii) for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date; or

(b) in a case where the first-mentioned securities have been listed for quotation on the securities exchange for less than 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the first-mentioned securities –

(i) for each calendar month immediately preceding the calendar month in which the latest practicable date falls; and

(ii) for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date;

(c) disclose any significant trading suspension that has occurred on the securities exchange during the 3 years immediately preceding the latest practicable date or, if the securities have been listed for quotation for less than 3 years, during the period from the date on which the securities were first listed to the latest practicable date; and

(d) disclose information on any lack of liquidity, if the securities are not regularly traded on the securities exchange.

(a) The highest and lowest closing prices, and the volume of Shares traded on Catalist for each of the twelve (12) months immediately preceding the Latest Practicable Date and for the period from 1 March 2015 to the Latest Practicable Date are as follows:

	Price Range		
Month	**Highest Closing Price[1] (S$)**	**Lowest Closing Price[2] (S$)**	**Volume of Shares traded[3] ('000)**
March 2014	0.130	0.120	1,735
April 2014	0.127	0.121	1,882
May 2014	0.141	0.122	86,895
June 2014	0.120	0.105	8,349
July 2014	0.107	0.088	8,820
August 2014	0.118	0.086	3,426
September 2014	0.109	0.085	1,622
October 2014	0.100	0.087	1,168
November 2014	0.100	0.089	1,262
December 2014	0.091	0.081	283
January 2015	0.094	0.084	420
February 2015	0.090	0.073	2,034
March 2015 (up to the Latest Practicable Date)	0.073	0.065	1,056

Source: Bloomberg Finance L.P.

Bloomberg Finance L.P. has not consented to the inclusion of the price range and volume of Shares quoted under this section and is therefore not liable for such information under Sections 253 and 254 of the SFA. The Company has included the above price range and volume of Shares in their proper form and context in this Offer Information Statement and has not verified the accuracy of the above information.

Notes:

(1) Based on the highest closing price for the Shares in a particular month or period, as the case may be.

(2) Based on the lowest closing price for the Shares in a particular month or period, as the case may be.

(3) Based on the daily traded volume of the Shares traded in a particular month or period, as the case may be.

(b) The Shares have been listed on Catalist for more than twelve (12) months immediately preceding the Latest Practicable Date.

(c) There has been no trading suspension of the Shares on Catalist during the three (3) years immediately preceding the Latest Practicable Date, save for temporary trading halts for the purposes of releasing material announcements.

(d) The Shares are regularly traded on Catalist. Please refer to paragraph 4(a) of this Part for the volume of Shares traded during each of the last twelve (12) months immediately preceding the Latest Practicable Date and for the period from 1 March 2015 to the Latest Practicable Date.

5. Where the securities being offered are not identical to the securities already issued by the relevant entity, provide –

(a) statement of the rights, preferences and restrictions attached to the securities being offered; and

(b) an indication of the resolutions, authorisations and approvals by virtue of which the entity may create or issue further securities, to rank in priority to or *pari passu* with the securities being offered.

Not applicable as the Rights Shares will, upon allotment and issue, rank *pari passu* in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions, the Record Date for which falls before the date of issue of the Rights Shares.

The Rights Shares are to be issued pursuant to the share issue mandate approved by Shareholders at the annual general meeting of the Company held on 29 September 2014.

Plan of Distribution

6. Indicate the amount, and outline briefly the plan of distribution, of the securities that are to be offered otherwise than through underwriters. If the securities are to be offered through the selling efforts of any broker or dealer, describe the plan of distribution and the terms of any agreement or understanding with such entities. If known, identify each broker or dealer that will participate in the offer and state the amount to be offered through each broker or dealer.

Basis of Provisional Allotment	:	Up to 183,178,654 Rights Shares will be allotted and issued at the Issue Price. The Rights Shares will be provisionally allotted to Entitled Shareholders on the basis of two (2) Rights Shares for every five (5) existing Shares held by Entitled Shareholders as at the Books Closure Date. Fractional entitlements to the Rights Shares will be disregarded in arriving at Entitled Shareholders' allotments and will, together with the provisional allotments which are not taken up or allotted for any reason, be aggregated and used to satisfy excess applications for Rights Shares (if any) or otherwise disposed of or dealt with in such manner as the Directors may in their absolute discretion deem fit in the interests of the Company.

Entitled Shareholders	:	Entitled Shareholders will be at liberty to accept in full or in part, decline or otherwise renounce or in the case of Entitled Depositors, trade their provisional allotments of Rights Shares on Catalist during the provisional allotment trading period prescribed by the SGX-ST and will be eligible to apply for Rights Shares in excess of their provisional allotments under the Rights Issue. In the allotment of any excess Rights Shares, preference will be given to Shareholders for the rounding of odd lots and the Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company, or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board will rank last in priority for the rounding of odd lots and allotment of the excess Rights Shares. The Rights Issue is not underwritten. As there may be prohibitions or restrictions against the offering of Rights Shares in certain jurisdictions, only Entitled Shareholders are eligible to participate in the Rights Issue. Please refer to the section entitled "Eligibility of Shareholders to Participate in the Rights Issue" of this Offer Information Statement for further details.
Terms and Conditions	:	The allotment and issue of the Rights Shares pursuant to the Rights Issue is governed by the terms and conditions as set out in this Offer Information Statement, including Appendices I, II and III, the PAL, the ARE and the ARS. The Rights Shares are not offered through any broker or dealer.

7. Provide a summary of the features of the underwriting relationship together with the amount of securities being underwritten by each underwriter.

The Rights Issue is not underwritten. However, please refer to the Irrevocable Undertakings described in paragraph 1(f) of Part X of this Offer Information Statement.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

PART VII: ADDITIONAL INFORMATION

Statements by Experts

1. Where a statement or report attributed to a person as an expert is included in the offer information statement, provide such person's name, address and qualifications.

Not applicable. No statement or report made by an expert is included in this Offer Information Statement.

2. Where the offer information statement contains any statement (including what purports to be a copy of, or extract from, a report, memorandum or valuation) made by an expert –

(a) state the date on which the statement was made;

(b) state whether or not it was prepared by the expert for the purpose of incorporation in the offer information statement; and

(c) include a statement that the expert has given, and has not withdrawn, his written consent to the issue of the offer information statement with the inclusion of the statement in the form and context in which it is included in the offer information statement.

Not applicable. No statement or report made by an expert is included in this Offer Information Statement.

3. The information referred to in paragraphs 1 and 2 of this Part need not be provided in the offer information statement if the statement attributed to the expert is a statement to which the exemption under regulation 26(2) or (3) applies.

Not applicable.

Consents from Issue Managers and Underwriters

4. Where a person is named in the offer information statement as the issue manager or underwriter (but not a sub-underwriter) to the offer, include a statement that the person has given, and has not withdrawn, his written consent to being named in the offer information statement as the issue manager or underwriter, as the case may be, to the offer.

United Overseas Bank Limited has given, and has not withdrawn its written consent to being named in this Offer Information Statement as the Manager of the Rights Issue.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

Other Matters

5. Include particulars of any other matters not disclosed under any other paragraph of this Schedule which could materially affect, directly or indirectly –

(a) the relevant entity's business operations or financial position or results; or

(b) investments by holders of securities in the relevant entity.

Save as disclosed in this Offer Information Statement and in the announcements made by the Company via the SGXNET, the Directors are not aware of any other matters which could materially affect, directly or indirectly, the Group's business operations, financial position or results, or investments by holders of securities in the Company.

PART VIII: ADDITIONAL INFORMATION REQUIRED FOR OFFER OF DEBENTURES OR UNITS OF DEBENTURES

Not applicable.

PART IX: ADDITIONAL INFORMATION REQUIRED FOR CONVERTIBLE DEBENTURES

Not applicable.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005

PART X: ADDITIONAL INFORMATION REQUIRED FOR OFFER OF SECURITIES BY WAY OF RIGHTS ISSUE

1. Provide –

(a) the particulars of the rights issue;

Number of Rights Shares	:	Up to 183,178,654 Rights Shares will be issued.
Basis of Provisional Allotment	:	Two (2) Rights Shares for every five (5) existing Shares held by Entitled Shareholders as at the Books Closure Date, fractional entitlements will be disregarded.
Issue Price	:	S$0.07 for each Rights Share, payable in full on acceptance and/or application.
Discount	:	The Issue Price represents a discount of approximately 9.1% to the closing price of S$0.077 per Share for trades done on Catalist on 26 February 2015, being the last full Market Day on which trades of the Shares were done prior to the date of announcement of the Rights Issue on 27 February 2015.
Status of the Rights Shares	:	The Rights Shares will, upon allotment and issue, rank *pari passu* in all respects with the then existing Shares for any dividends, rights, allotments or other distributions, the Record Date of which falls on or after the date of issue of the Rights Shares.
Listing of the Rights Shares	:	The SGX-ST has granted the LQN for the listing of and quotation for the Rights Shares on Catalist on 10 March 2015, subject to compliance with the SGX-ST's listing requirements. The LQN granted by the SGX-ST is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company, its subsidiaries and their securities.
Trading of the Rights Shares	:	Upon the listing of and quotation for the Rights Shares on Catalist, the Rights Shares will be traded on Catalist under the book-entry (scripless) settlement system. For the purposes of trading on Catalist, each board lot of Shares will comprise 100 Shares or such other number of Shares as may be notified by the Company.

Acceptance, excess application and payment procedures	:	Entitled Shareholders will be at liberty to accept in full or in part, decline or otherwise renounce or in the case of Entitled Depositors, trade their provisional allotments of Rights Shares on Catalist during the provisional allotment trading period prescribed by the SGX-ST and will be eligible to apply for Rights Shares in excess of their provisional allotments under the Rights Issue. Fractional entitlements to the Rights Shares will be disregarded in arriving at Entitled Shareholders' allotments and will, together with the provisional allotments of Rights Shares which are not taken up or allotted for any reason, be aggregated and used to satisfy applications for excess Rights Shares (if any) or otherwise disposed of or dealt with in such manner as the Directors may in their absolute discretion deem fit in the interests of the Company. In the allotment of any excess Rights Shares, preference will be given to Shareholders for the rounding of odd lots and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company, or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board will rank last in priority for the rounding of odd lots and allotment of the excess Rights Shares. The procedures for acceptance, payment and excess application by Entitled Depositors and the procedures for acceptance, payment, splitting, renunciation and excess application by Entitled Scripholders are set out in Appendices I, II and III of this Offer Information Statement.
Scaling down	:	Depending on the level of subscription for the Rights Shares, the Company will, if necessary, and upon approval of the Sponsor and/or SGX-ST, scale down a Shareholder's application to subscribe for the Rights Issue to (i) ensure that the relevant Shareholder does not hold a controlling interest in the Company, which is prohibited under Rule 803 of the Catalist Rules, unless prior approval of Shareholders is obtained in a general meeting; or (ii) avoid placing the relevant Shareholder and parties acting in concert with him/it (as defined in the Take-over Code) in the position of incurring a mandatory general offer obligation under the Takeover Code as a result of other Shareholders not taking up their Rights Shares entitlements fully.

Non-underwritten basis	:	The Rights Issue is not underwritten. Pursuant to the Irrevocable Undertakings, the Undertaking Investors have undertaken to, *inter alia*, fully subscribe and pay for an aggregate of 28,572,000 Rights Shares. Please refer to paragraph 1(f) of Part X of this Offer Information Statement for further details on the Irrevocable Undertakings.
Governing Law	:	Laws of Singapore.

1. (b) the last day and time for splitting of the provisional allotment of the securities to be issued pursuant to the rights issue;

(c) the last day and time for acceptance of and payment for the securities to be issued pursuant to the rights issue;

(d) the last day and time for renunciation of and payment by the renouncee for the securities to be issued pursuant to the rights issue;

(e) the terms and conditions of the offer of securities to be issued pursuant to the rights issue;

Important dates and times for the Rights Issue are as follows:

Last date and time for splitting of the provisional allotment of the Rights Shares	:	8 April 2015 at 5.00 p.m.
Last date and time for acceptance of and payment for Rights Shares	:	14 April 2015 at 5.00 p.m. (9.30 p.m. for Electronic Applications through ATMs of UOB Group and OCBC)
Last date and time for renunciation of and payment by renouncees for Rights Shares	:	14 April 2015 2015 at 5.00 p.m.
Last date and time for application and payment for excess Rights Shares	:	14 April 2015 at 5.00 p.m. (9.30 p.m. for Electronic Applications through ATMs of UOB Group and OCBC)

The Rights Issue is subject to, *inter alia*, the terms and conditions as set out in this Offer Information Statement, in particular Appendices I, II and III of this Offer Information Statement as well as the PAL, the ARE and the ARS and the following:

(i) the receipt of the LQN from the SGX-ST (and such approval not having been withdrawn or revoked on or prior to the Closing Date) for the dealing in, listing of and quotation for the Rights Shares on the Catalist; and

(ii) the lodgement of this Offer Information Statement, together with all other accompanying documents (if applicable), with the SGX-ST acting as agent on behalf of the Authority.

(f) the particulars of any undertaking from the substantial shareholders or substantial equity interest-holders, as the case may be, of the relevant entity to subscribe for their entitlements; and

(g) if the rights issue is or will not be underwritten, the reason for not underwriting the issue.

None of the Substantial Shareholders have provided any undertaking to subscribe for their entitlements of the Rights Shares.

The following Undertaking Investors have each irrevocably undertaken, *inter alia*, to subscribe and pay for an aggregate of 28,572,000 Rights Shares ("**Renounced Rights Shares**"), to be renounced by Neo Cheow Hui, Neo Kok Ching, Neo Hwee Lee, Neo Hwee Hoon and Teng Beng Hua in favour of them, as follows:–

Undertaking Investors	Renounced Rights Shares to be subscribed
Ang Hock Chwei	14,286,000
Ju Kai Meng	14,286,000
Total	**28,572,000**

Under the terms of the Irrevocable Undertaking, the number of Renounced Rights Shares to be subscribed by each Undertaking Investor shall be adjusted by the Company such that each Undertaking Investor shall only be required to subscribe for such maximum number of the Renounced Rights Shares that will not cause it and/or its concert parties to incur an obligation to make a mandatory general offer for the Shares pursuant to Rule 14 of the Code.

For illustration only, the shareholding interests of the Undertaking Investors and Substantial Shareholders under the Minimum Scenario and Maximum Scenario are set out as follows:

(i) Minimum Scenario

Shareholders	As at Latest Practicable Date				Minimum Scenario			
	Direct interest		Deemed interest		Direct interest		Deemed interest	
	No. of Shares	%(1)	No. of Shares	%(1)	No. of Shares	%(2)	No. of Shares	%(2)
Undertaking Investors:								
Ang Hock Chwei	905,000	0.2	–	–	15,191,000	3.1	–	–
Ju Kai Meng	–	–	–	–	14,286,000	2.9	–	–
Substantial Shareholders:								
Chen Yong Hua	48,000,000	10.5	–	–	48,000,000	9.9	–	–
Neo Kok Ching(3)	–	–	34,366,660	7.5	–	–	34,366,660	7.1
Neo Cheow Hui(4)	10,000,000	2.2	17,445,300	3.8	10,000,000	2.1	17,445,300	3.6
Qian Wenhua	40,000,000	8.7	–	–	40,000,000	8.2		
Wideshine Maritime Limited(5)	–	–	24,263,000	5.3	–	–	24,263,000	5.0
Liu Ji Chun(5)	–	–	24,263,000	5.3	–	–	24,263,000	5.0
Liu Yaping(5)	–	–	24,263,000	5.3	–	–	24,263,000	5.0

Notes:

(1) Based on the Company's issued and paid-up share capital of 457,946,636 Shares (excluding treasury shares).

(2) Based on the Company's enlarged share capital of 486,518,636 Shares after the Rights Issue under the Minimum Scenario.

(3) Mr. Neo Kok Ching is deemed to be interested in 3,306,660 Shares held by his spouse, Mdm. Teng Beng Hua. A total of 31,060,000 Shares held by Mr. Neo Kok Ching are registered in the names of Maybank Nominees (S) Pte Ltd and Far Eastern Bank Nominees Pte Ltd as his nominees.

(4) Mr. Neo Cheow Hui is deemed to be interested in 17,445,300 Shares registered in the name of Far Eastern Bank Nominees Pte Ltd as his nominee.

(5) Mr. Liu Ji Chun and Ms. Liu Yaping are deemed to be interested in the Shares held by Wideshine Maritime Limited through Citibank Nominees Singapore Pte Ltd, which is jointly owned by Mr. Liu Ji Chun and his spouse Ms. Liu Yaping.

(ii) Maximum Scenario

Shareholders	As at Latest Practicable Date				Maximum Scenario			
	Direct interest		Deemed interest		Direct interest		Deemed interest	
	No. of Shares	%(1)	No. of Shares	%(1)	No. of Shares	%(2)	No. of Shares	%(2)
Undertaking Investors:								
Ang Hock Chwei	905,000	0.2	–	–	15,553,000	2.4	–	–
Ju Kai Meng	–	–	–	–	14,286,000	2.2	–	–
Substantial Shareholders:								
Chen Yong Hua	48,000,000	10.5	–	–	67,200,000	10.5	–	–
Neo Kok Ching(3)	–	–	34,366,660	7.5	–	–	34,366,660	5.4
Neo Cheow Hui(4)	10,000,000	2.2	17,445,300	3.8	10,000,000	1.6	17,445,300	2.7
Qian Wenhua	40,000,000	8.7	–	–	56,000,000	8.7		
Wideshine Maritime Limited(5)	–	–	24,263,000	5.3	–	–	33,968,200	5.3
Liu Ji Chun(5)	–	–	24,263,000	5.3	–	–	33,968,200	5.3
Liu Yaping(5)	–	–	24,263,000	5.3	–	–	33,968,200	5.3

Notes:

(1) Based on the Company's issued and paid-up share capital of 457,946,636 Shares (excluding treasury shares).

(2) Based on the Company's enlarged share capital of 641,125,290 Shares after the Rights Issue under the Maximum Scenario.

(3) Mr. Neo Kok Ching is deemed to be interested in 3,306,660 Shares held by his spouse, Mdm. Teng Beng Hua. A total of 31,060,000 Shares held by Mr. Neo Kok Ching are registered in the names of Maybank Nominees (S) Pte Ltd and Far Eastern Bank Nominees Pte Ltd as his nominees.

(4) Mr. Neo Cheow Hui is deemed to be interested in 17,445,300 Shares registered in the name of Far Eastern Bank Nominees Pte Ltd as his nominee.

(5) Mr. Liu Ji Chun and Ms. Liu Yaping are deemed to be interested in the Shares held by Wideshine Maritime Limited through Citibank Nominees Singapore Pte Ltd, which is jointly owned by Mr. Liu Ji Chun and his spouse Ms. Liu Yaping.

The Irrevocable Undertakings are subject to and conditional upon, *inter alia*:

(i) the receipt of the LQN from the SGX-ST (and such approval not having been withdrawn or revoked on or prior to the Closing Date) for the dealing in, listing of and quotation for the Rights Shares on Catalist; and

(ii) the lodgement of this Offer Information Statement in connection with the Rights Issue, together with all other accompanying documents by the Company (if applicable), with the SGX-ST acting as agent on behalf of the Authority.

The Company and the Manager have received written confirmations from each of the Undertaking Investors' respective financial institution that the Undertaking Investors have sufficient financial resources to fulfil their obligations under the Irrevocable Undertakings.

The Company has decided to undertake the Rights Issue on a non-underwritten basis in view of the following:

(i) the Issue Price represents a discount of approximately 9.1% the closing price of S$0.077 per Share for trades done on the Catalist on 26 February 2015 (being the last Market Day preceding the date of the announcement of the Rights Issue on 27 February 2015);

(ii) the Irrevocable Undertakings;

(iii) the savings in costs enjoyed by the Company for not having to bear underwriting fees; and

(iv) there being no minimum amount to be raised from the Rights Issue.

ADDITIONAL DISCLOSURE REQUIREMENTS FOR RIGHTS ISSUE UNDER APPENDIX 8A OF THE CATALIST RULES

Working Capital

1. Provide a review of the working capital for the last three (3) financial years and the latest half year, if applicable.

The working capital of the Group for FY2012, FY2013, FY2014 and HY2015 are set out below:

	← Audited →			Unaudited
	As at 31 May 2012 (S$'000)	As at 31 May 2013 (S$'000)	As at 31 May 2014 (S$'000)	As at 30 November 2014 (S$'000)
Total current assets	28,260	17,362	16,273	17,896
Total current liabilities	11,707	10,437	15,001	17,605
Working Capital	**16,553**	**6,925**	**1,272**	**291**

Review of Working Capital

As at 30 November 2014 compared to as at 31 May 2014

The Group's working capital decreased by S$1.0 million or 77.1%, from S$1.3 million as at 31 May 2014 to S$0.3 million as at 30 November 2014. This was due to an increase in current liabilities by S$2.6 million, partially offset by an increase in current assets of S$1.6 million.

The increase in current assets was mainly driven by an increase in trade and other receivables as well as an increase in cash at bank and on hand. Trade and other receivables increased from S$10.7 million to S$11.9 million, in line with the increase in sales volume from additional warehouses acquired by the Group while cash at bank and on hand increased from S$5.3 million to S$5.7 million.

The increase in current liabilities was mainly a result of an increase in bank borrowings by S$4.0 million to finance working capital and capital injection for Wuzhou Readymix. This was partially offset by a decrease in finance lease liabilities and other liabilities of S$0.5 million and S$0.6 million respectively.

As at 31 May 2014 compared to as at 31 May 2013

The Group's working capital decreased by S$5.7 million or 81.6%, from S$6.9 million as at 31 May 2013 to S$1.3 million as at 31 May 2014. This was due to a decrease in current assets by S$1.1 million and an increase in current liabilities by S$4.6 million.

The decrease in current assets was due to a decrease in cash at bank and on hand to partially finance the construction of a warehouse in Yang Shan, Shanghai, PRC and the acquisition of the Benoi Property and Pioneer Property, partially offset by an increase in trade and other receivables which was in line with the Group's increase in revenue. Cash at bank and on hand decreased by S$5.7 million while trade and other receivables increased by S$4.5 million.

The significant increase in current liabilities was due to an increase in borrowings amounting to S$2.2 million, an increase in trade and other payables amounting to S$0.9 million, as well as an increase in other liabilities (comprising mainly accrued operating expenses) amounting to S$0.8 million. The increase in borrowings was due to new financing drawn down by the Group for the purpose of construction of a warehouse in Yang Shan, Shanghai, PRC and the acquisition of the Benoi Property and the Pioneer Property.

As at 31 May 2013 compared to as at 31 May 2012

The Group's working capital decreased by S$9.6 million or 58.2%, from S$16.6 million as at 31 May 2012 to S$6.9 million as at 31 May 2013. This was due to a decrease in current assets by S$10.9 million, partially offset by a decrease in current liabilities by S$1.3 million.

As at 31 May 2012, assets of two (2) subsidiaries (namely GKE Metal Singapore and Liaoning China Starzyme Co., Ltd. (the "**Disposal Group**")) classified as held for sale amounted to S$15.6 million. In FY2012, the Group had entered into an agreement to dispose of 51% of the issued and paid-up share capital in GKE Metal Singapore, and the entire issued and paid-up share capital in Liaoning China Starzyme Co., Ltd.. The net value of the assets, liabilities, and reserves related to the aforementioned companies were presented as current assets as at 31 May 2012. The disposals of both entities were completed in June 2012. The decrease in assets of the Disposal Group classified as held for sale was partially offset by an increase in trade and other receivables by S$1.8 million and an increase in cash at bank and on hand by S$3.0 million. The increase in trade and other receivables was in line with the increase in revenue in FY2013.

The decrease in current liabilities was due mainly to a decrease in liabilities associated with the Disposal Group classified as held for sale, partially offset by an increase in short-term borrowings by S$2.3 million for acquisition of the Pioneer Property, an increase in finance lease liabilities by S$3.0 million and an increase in other liabilities (comprising mainly accrued operating expenses) by S$1.1 million.

ADDITIONAL DISCLOSURE REQUIREMENTS FOR RIGHTS ISSUE UNDER APPENDIX 8A OF THE CATALIST RULES

Convertible Securities

1. Provide –

(i) where the rights issue or bought deal involves an issue of convertible securities, such as company warrants or convertible debt, the information in Rule 832 of the Catalist Rules; and

(ii) where the rights issue or bought deal is underwritten and the exercise or conversion price is based on a price-fixing formula, to state that the exercise or conversion price must be fixed and announced before trading of nil-paid rights commences.

Not applicable. The Rights Issue does not involve an issue of convertible securities and the Rights Issue is not underwritten.

Issue Manager's Responsibility Statement

2. Provide a statement by the sponsor and each financial adviser that, to the best of their knowledge and belief, the document constitutes full and true disclosure of all material facts about the issue, the issuer and its subsidiaries, and that the sponsor and each financial adviser are not aware of any facts the omission of which would make any statement in the document misleading; and where the document contains a profit forecast, that they are satisfied that the profit forecast has been stated by the directors after reasonable enquiry.

United Overseas Bank Limited, the Issue Manager of the Rights Issue, confirms that, to the best of its knowledge and belief, this Offer Information Statement constitutes full and true disclosure of all material facts about the Rights Issue, the Company and its subsidiaries, and that United Overseas Bank Limited is not aware of any facts the omission of which would make any statement in this Offer Information Statement misleading.

APPENDIX I – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

1. INTRODUCTION

1.1 Entitled Depositors are entitled to receive this Offer Information Statement and the ARE which forms part of this Offer Information Statement. For the purposes of this Offer Information Statement, any reference to an application by way of an Electronic Application without reference to such an Electronic Application being made through an ATM shall, where the Entitled Depositor is a Depository Agent, be taken to include an application made via the SGX-SSH Service.

1.2 The provisional allotments of Rights Shares are governed by the terms and conditions of this Offer Information Statement, (if applicable) the Memorandum and Articles of Association of the Company and the instructions in the ARE.

The number of Rights Shares provisionally allotted to each Entitled Depositor is indicated in the ARE (fractional entitlements (if any) having been disregarded). The Securities Accounts of Entitled Depositors have been credited by CDP with the provisional allotments of Rights Shares as indicated in the ARE. Entitled Depositors may accept their provisional allotments of Rights Shares in full or in part and are eligible to apply for Rights Shares in excess of their provisional allotments under the Rights Issue. Full instructions for the acceptance of and payment for the provisional allotments of Rights Shares and payment for excess Rights Shares are set out in this Offer Information Statement as well as the ARE.

CPFIS Members who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for excess Rights Shares can only do so using their CPF Funds, subject to applicable CPF rules and regulations. Such CPFIS Members must instruct their respective CPF Agent Banks, where such Entitled Shareholders hold their CPF investment accounts, to accept their entitlements to the Rights Shares and (if applicable) apply for excess Rights Shares on their behalf in accordance with the terms and conditions of this Offer Information Statement. Such Entitled Shareholders who have insufficient funds in their CPF investment accounts may deposit cash into their CPF investment accounts with the CPF Agent Banks before instructing their respective CPF Agent Banks to accept their entitlements to the Rights Shares and (if applicable) apply for excess Rights Shares. CPFIS Members are advised to provide their respective CPF Agent Banks with appropriate instructions early in order for their CPF Agent Banks to make the relevant acceptance and, if applicable, applications on their behalf by the Closing Date. Any acceptance and/or application by CPFIS Members to accept their provisional allotment of Rights Shares and (if applicable) apply for excess Rights Shares made directly through CDP, the Share Registrar, the Company and/or by way of an Electronic Application will be rejected. CPF Funds may not, however, be used for the purchase of provisional allotments of the Rights Shares directly from the market.

SRS Members who had previously bought Shares using SRS Funds and who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for excess Rights Shares can only do so, subject to applicable SRS rules and regulations, using SRS Funds. Such SRS Members who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for excess Rights Shares using SRS Funds, must instruct their respective SRS Approved Banks, with which they hold their SRS Accounts, to accept their provisional allotments of Rights Shares and (if applicable) apply for excess Rights Shares on their behalf in accordance with this Offer Information Statement. Such SRS Members who have insufficient funds in their SRS Accounts may, subject to the SRS contribution cap, deposit cash into their SRS Accounts with their respective SRS Approved Banks before instructing

their respective SRS Approved Banks to accept their provisional allotments of Rights Shares and (if applicable) apply for excess Rights Shares. SRS Members are advised to provide their respective SRS Approved Banks with which they hold their SRS Accounts with the appropriate instructions no later than the deadlines set by their respective SRS Approved Banks in order for their respective SRS Approved Banks to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. Any acceptance and/or application by SRS Members to accept their provisional allotments of Rights Shares and (if applicable) apply for excess Rights Shares made directly through CDP, the Share Registrar, the Company and/or by way of an Electronic Application will be rejected. SRS Funds, however, cannot be used for the purchase of the provisional allotments of the Rights Shares directly from the market.

Information herein relating to investors who have paid for Shares using SRS Funds are provided in general terms only and such investors should consult their relevant approved banks with which they hold their SRS Accounts.

1.3 If an Entitled Depositor wishes to accept his provisional allotment of Rights Shares specified in the ARE, in full or in part, and (if applicable) apply for excess Rights Shares, he may do so by way of an Electronic Application or by completing and signing the relevant sections of the ARE. An Entitled Depositor should ensure that the ARE is accurately completed and signed, failing which the acceptance of the provisional allotment of Rights Shares and (if applicable) application for excess Rights Shares may be rejected.

For and on behalf of the Company, CDP reserves the right to refuse to accept any acceptance(s) and (if applicable) excess application(s) if the ARE is not accurately completed and signed or if the "Free Balance" of your Securities Account is not credited with, or is credited with less than the relevant number of Rights Shares accepted as at the last time and date for acceptance, application and payment or for any other reason(s) whatsoever the acceptance and (if applicable) the excess application is in breach of the terms of the ARE or this Offer Information Statement, at CDP's absolute discretion, and to return all monies received to the person(s) entitled thereto **BY CREDITING HIS/THEIR BANK ACCOUNT(S) WITH UOB GROUP OR OCBC** (if he/they accept and (if applicable) apply through an ATM of UOB Group or OCBC) or **BY MEANS OF A CROSSED CHEQUE SENT BY ORDINARY POST**, as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions (if he/they accept and (if applicable) apply through CDP) without interest or any share of revenue or other benefit arising therefrom.

AN ENTITLED DEPOSITOR MAY ACCEPT HIS PROVISIONAL ALLOTMENT OF RIGHTS SHARES SPECIFIED IN HIS ARE AND (IF APPLICABLE) APPLY FOR EXCESS RIGHTS SHARES EITHER THROUGH CDP AND/OR BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF UOB GROUP OR OCBC.

WHERE AN ENTITLED DEPOSITOR IS A DEPOSITORY AGENT, IT MAY MAKE ITS ACCEPTANCE AND EXCESS APPLICATION (IF APPLICABLE) VIA THE SGX-SSH SERVICE.

Where an acceptance, application and/or payment does not conform strictly to the terms set out under this Offer Information Statement, the ARE, the ARS, the PAL and/or any other application form for the Right Shares and/or excess Rights Shares in relation to the Rights

Issue or which does not comply with the instructions for an Electronic Application, or in the case of an application by the ARE, the ARS, the PAL, and/or any other application form for the Rights Shares and/or excess Rights Shares in relation to the Rights Issue which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or CDP may, at their/its absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other process of remittances at any time after receipt in such manner as they/it may deem fit.

The Company and CDP shall be authorised and entitled to process each application submitted for the acceptance of the provisional allotment of Rights Shares, and where applicable, application for excess Rights Shares in relation to the Rights Issue and the payment received in relation thereto, pursuant to such application, by an Entitled Shareholder, on its own, without regard to any other application and payment that may be submitted by the same Entitled Shareholder. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application and (if applicable) application for excess Rights Shares.

1.4 Unless expressly provided to the contrary in this Offer Information Statement, the ARE and/or the ARS with respect to enforcement against Entitled Depositors or their renouncees, a person who is not a party to any contracts made pursuant to this Offer Information Statement, the ARE or the ARS has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B, of Singapore to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

2. MODE OF ACCEPTANCE AND APPLICATION

2.1 Acceptance/Application by way of Electronic Application through an ATM of UOB Group or OCBC

Instructions for Electronic Applications through ATMs to accept the Rights Shares provisionally allotted or (if applicable) to apply for excess Rights Shares will appear on the ATM screens of the respective Participating Banks. Please refer to Appendix III of this Offer Information Statement for the additional terms and conditions for Electronic Applications through an ATM of UOB Group or OCBC.

IF AN ENTITLED DEPOSITOR MAKES AN ELECTRONIC APPLICATION THROUGH AN ATM OF UOB GROUP OR OCBC, HE WOULD HAVE IRREVOCABLY AUTHORISED THE PARTICIPATING BANK TO DEDUCT THE FULL AMOUNT PAYABLE FROM HIS BANK ACCOUNT WITH SUCH PARTICIPATING BANK IN RESPECT OF SUCH APPLICATION. IN THE CASE OF AN ENTITLED DEPOSITOR WHO HAS ACCEPTED THE RIGHTS SHARES PROVISIONALLY ALLOTED TO HIM BY WAY OF THE ARE AND/OR THE ARS AND/OR HAS APPLIED FOR EXCESS RIGHTS SHARES BY WAY OF THE ARE AND ALSO BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF UOB GROUP OR OCBC, THE

COMPANY AND/OR CDP SHALL BE AUTHORISED AND ENTITLED TO ACCEPT HIS INSTRUCTIONS IN WHICHEVER MODE OR COMBINATION AS THE COMPANY AND/OR CDP MAY, IN THEIR ABSOLUTE DISCRETION, DEEM FIT.

2.2 Acceptance/Application through CDP

If the Entitled Depositor wishes to accept the provisional allotment of Rights Shares and (if applicable) apply for excess Rights Shares through CDP, he must:

(a) complete and sign the ARE. In particular, he must state in Part A of Section (II) of the ARE the number of Rights Shares provisionally allotted to him which he wishes to accept, in Part (B) of Section (II) of the ARE the number of excess Rights Shares applied for and in Section (II) of the ARE the respective and total amounts to be made payable to "**CDP – GKE RIGHTS ISSUE ACCOUNT**"; and

(b) deliver the duly completed and original signed ARE accompanied by **A SINGLE REMITTANCE** for the full amount payable for the relevant number of Rights Shares accepted and (if applicable) excess Rights Shares applied for:

(i) by hand to **GKE CORPORATION LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, at 9 NORTH BUONA VISTA DRIVE, #01-19/20, THE METROPOLIS, SINGAPORE 138588**; or

(ii) by post, **AT THE SENDER'S OWN RISK**, in the self-addressed envelope provided, to **GKE CORPORATION LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147**,

in each case so as to arrive not later than **5.00 p.m. on 14 April 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The payment for the relevant number of Rights Shares accepted and (if applicable) excess Rights Shares applied for at the Issue Price must be made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP – GKE RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft.

NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS OR OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.

2.3 Acceptance through the SGX-SSH Service (for Depository Agents only)

Depository Agents may accept the provisional allotment of Rights Shares and (if applicable) apply for excess Rights Shares through the SGX-SSH service provided by CDP as listed in Schedule 3 of the "Terms and Conditions for User Services for Depository Agents". CDP has been authorised by the Company to receive acceptances on its behalf. Such acceptances

and (if applicable) applications will be deemed irrevocable and are subject to each of the terms and conditions contained in the ARE and this Offer Information Statement as if the ARE had been completed, signed and submitted to CDP.

2.4 Insufficient Payment

If no remittance is attached or the remittance attached is less than the full amount payable for the provisional allotment of Rights Shares accepted by the Entitled Depositor and (if applicable) the excess Rights Shares applied for by the Entitled Depositor; the attention of the Entitled Depositor is drawn to paragraphs 1.3 and 5.2 of this Appendix I which set out the circumstances and manner in which the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf whether under the ARE, the ARS or any other application form for Rights Shares in relation to the Rights Issue.

2.5 Acceptance of Part of Provisional Allotments of Rights Shares and Trading of Provisional Allotments of Rights Shares

An Entitled Depositor may choose to accept his provisional allotment of Rights Shares specified in the ARE in full or in part. If an Entitled Depositor wishes to accept part of his provisional allotment of Rights Shares and trade the balance of his provisional allotment of Rights Shares on the SGX-ST, he should:

(a) complete and sign the ARE for the number of Rights Shares provisionally allotted which he wishes to accept and submit the duly completed and original signed ARE together with payment in the prescribed manner as described in paragraph 2.2 above to CDP; or

(b) accept and subscribe for that part of his provisional allotment of Rights Shares by way of Electronic Application(s) in the prescribed manner as described in paragraph 2.1 above.

The balance of his provisional allotment of Rights Shares may be sold as soon as dealings therein commence on the SGX-ST.

Entitled Depositors who wish to trade all or part of their provisional allotments of Rights Shares on the SGX-ST during the provisional allotment trading period should note that the provisional allotments of Rights Shares will be tradable in board lots, each board lot comprising provisional allotments of 100 Rights Shares, or any other board lot size which the SGX-ST may require. Such Entitled Depositors may start trading in their provisional allotments of Rights Shares as soon as dealings therein commence on the SGX-ST. Entitled Depositors who wish to trade in lot sizes other than mentioned above may do so in the Unit Share Market of the SGX-ST during the provisional allotment trading period.

2.6 Sale of Provisional Allotments of Rights Shares

The ARE need not be forwarded to the Purchasers as arrangements will be made by CDP for a separate ARS to be issued to the Purchasers whose mailing addresses maintained with CDP are in Singapore. Purchasers should note that CDP will, for and on behalf of the Company, send the ARS, accompanied by this Offer Information Statement and other accompanying documents, **BY ORDINARY POST AND AT THE PURCHASERS' OWN RISK**,

to their respective Singapore addresses as maintained in the records of CDP. Purchasers should ensure that their ARSs are accurately completed and signed, failing which their acceptances of the provisional allotments of Rights Shares may be rejected. Purchasers who do not receive the ARS, accompanied by this Offer Information Statement and other accompanying documents, may obtain the same from CDP or the Share Registrar, for the period up to **5.00 p.m. on 14 April 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

This Offer Information Statement and its accompanying documents will not be despatched to Purchasers whose registered addresses with CDP are not in Singapore ("**Foreign Purchasers**"). Foreign Purchasers who wish to accept the provisional allotments of Rights Shares credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore.

PURCHASERS SHOULD INFORM THEIR FINANCE COMPANIES OR DEPOSITORY AGENTS IF THEIR PURCHASES OF SUCH PROVISIONAL ALLOTMENTS OF RIGHTS SHARES ARE SETTLED THROUGH THESE INTERMEDIARIES. IN SUCH INSTANCES, IF THE PURCHASERS WISH TO ACCEPT THE RIGHTS SHARES REPRESENTED BY THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES PURCHASED, THEY WILL NEED TO GO THROUGH THESE INTERMEDIARIES, WHO WILL THEN ACCEPT THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES ON THEIR BEHALF.

2.7 Renunciation of Provisional Allotments of Rights Shares

Entitled Depositors who wish to renounce in full or in part their provisional allotments of Rights Shares in favour of a third party should complete the relevant transfer forms with CDP (including any accompanying documents as may be required by CDP) for the number of provisional allotments of Rights Shares which they wish to renounce. Such renunciation shall be made in accordance with the "Terms and Conditions for Operations of Securities Accounts with Central Depository (Pte) Limited", as the same may be amended from time to time, copies of which are available from CDP. As CDP requires at least three (3) Market Days to effect such renunciation, Entitled Depositors who wish to renounce are advised to do so early to allow sufficient time for CDP to send the ARS and other accompanying documents, for and on behalf of the Company, to the renouncee by ordinary post and **AT HIS OWN RISK**, to his Singapore address as maintained in the records of CDP and for the renouncee to accept his provisional allotments of Rights Shares. The last time and date for acceptance of the provisional allotments of Rights Shares and payment for the Rights Shares by the renouncee is **5.00 p.m. on 14 April 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

3. COMBINATION APPLICATION

In the event that the Entitled Depositor or the Purchaser accepts his provisional allotments of Rights Shares by way of the ARE and/or the ARS and/or has applied for excess Rights Shares by way of the ARE and also by way of Electronic Application(s), the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor or the Purchaser shall be regarded as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the ARE, the ARS and (if applicable) any other

acceptance of Rights Shares provisionally allotted to him and/or application for excess Rights Shares (including an Electronic Application(s)) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

4. ILLUSTRATIVE EXAMPLES (ASSUMPTION: ON THE BASIS OF TWO (2) RIGHTS SHARES FOR EVERY FIVE (5) EXISTING ORDINARY SHARES AT AN ISSUE PRICE OF S$0.07)

As an illustration, if an Entitled Depositor has 10,000 Shares standing to the credit of his Securities Account as at the Books Closure Date, the Entitled Depositor will be provisionally allotted 4,000 Rights Shares as set out in his ARE. The Entitled Depositor's alternative courses of action, and the necessary procedures to be taken under each course of action, are summarised below:

Alternatives	**Procedures to be taken**
(a) Accept his entire provisional allotment of 4,000 Rights Shares and (if applicable) apply for excess Rights Shares	(i) Accept his entire provisional allotment of 4,000 Rights Shares and (if applicable) apply for excess Rights Shares by way of an Electronic Application through an ATM of UOB Group or OCBC as described herein not later than **9.30 p.m. on 14 April 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or (ii) Complete and sign the ARE in accordance with the instructions contained therein for the acceptance in full of his provisional allotment of 4,000 Rights Shares and (if applicable) the number of excess Rights Shares applied for and forward the original signed ARE together with a single remittance for S$280.00 (or, if applicable, such higher amount in respect of the total number of Rights Shares accepted and excess Rights Shares applied for) by way of a Cashier's Order or Banker's Draft in Singapore currency drawn on a bank in Singapore and made payable to "**CDP – GKE RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" for the full amount due on acceptance and (if applicable) application, by hand to **GKE CORPORATION LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, at 9 NORTH BUONA VISTA DRIVE, #01-19/20, THE METROPOLIS, SINGAPORE 138588** or by post, at his own risk, in the self-addressed envelope provided to **GKE CORPORATION LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147** so as to arrive not later than **5.00 p.m. on 14 April 2015** (or such other

		time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) and with the name and Securities Account number ofthe Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft. **NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS OR OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**
(b)	Accept a portion of his provisional allotment of Rights Shares, for example 1,000 provisionally allotted Rights Shares, not apply for excess Rights Shares and trade the balance on Catalist	(i) Accept his provisional allotment of 1,000 Rights Shares by way of an Electronic Application through an ATM of UOB Group or OCBC as described herein not later than **9.30 p.m. on 14 April 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or (ii) Complete and sign the ARE in accordance with the instructions contained therein for the acceptance of his provisional allotment of 1,000 Rights Shares, and forward the original signed ARE, together with a single remittance for S$70.00, in the prescribed manner described in alternative (a)(ii) above, to CDP, so as to arrive not later than **5.00 p.m. on 14 April 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

Alternatives	Procedures to be taken
	The balance of the provisional allotment of 3,000 Rights Shares which is not accepted by the Entitled Depositor may be traded on Catalist during the provisional allotment trading period. Entitled Depositors should note that the provisional allotments of Rights Shares would be tradable in the ready market, each board lot comprising provisional allotments size of 100 Rights Shares or any other board lot size which the SGX-ST may require. Entitled Depositors who wish to trade in lot sizes other than mentioned above may do so in the Unit Share Market during the provisional allotment trading period.
(c) Accept a portion of his provisional allotment of Rights Shares, for example 1,000 provisionally allotted Rights Shares, and reject the balance	(i) Accept his provisional allotment of 1,000 Rights Shares by way of an Electronic Application through an ATM of UOB Group or OCBC as described herein not later than **9.30 p.m. on 14 April 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or (ii) Complete and sign the ARE in accordance with the instructions contained therein for the acceptance of his provisional allotment of 1,000 Rights Shares and forward the original signed ARE, together with a single remittance for S$70.00, in the prescribed manner described in alternative (a)(ii) above to CDP so as to arrive not later than **5.00 p.m. on 14 April 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). The balance of the provisional allotment of 3,000 Rights Shares which is not accepted by the Entitled Depositor will automatically lapse and cease to be available for acceptance by that Entitled Depositor if an acceptance is not made through an ATM of UOB Group or OCBC by **9.30 p.m. on 14 April 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) or if an acceptance is not made through CDP by **5.00 p.m. on 14 April 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

5. TIMING AND OTHER IMPORTANT INFORMATION

5.1 Timing

THE LAST TIME AND DATE FOR ACCEPTANCES AND (IF APPLICABLE) EXCESS APPLICATIONS AND PAYMENT FOR THE RIGHTS SHARES IN RELATION TO THE RIGHTS ISSUE IS:

(A) 9.30 P.M. ON 14 APRIL 2015 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SHARES IS MADE THROUGH AN ATM OF UOB GROUP OR OCBC; AND

(B) 5.00 P.M. ON 14 APRIL 2015 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SHARES IS MADE THROUGH CDP OR SGX-SSH SERVICE.

If acceptance and payment for the Rights Shares in the prescribed manner as set out in the ARE, the ARS or the PAL (as the case may be) and this Offer Information Statement is not received through an ATM of UOB Group or OCBC by **9.30 p.m. on 14 April 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) or through CDP by **5.00 p.m. on 14 April 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) from any Entitled Depositor or Purchaser, the provisional allotments of Rights Shares shall be deemed to have been declined and shall forthwith lapse and become void, and such provisional allotments not so accepted will be used to satisfy excess applications, if any, or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit. All monies received in connection therewith will be returned by CDP for and on behalf of the Company to the Entitled Depositors or the Purchasers, as the case may be, without interest or any share of revenue or other benefit arising therefrom, by ordinary post **AT THE ENTITLED DEPOSITOR'S OR PURCHASER'S OWN RISK (AS THE CASE MAY BE)** to their mailing address as maintained in the records of CDP.

IF AN ENTITLED DEPOSITOR OR PURCHASER (AS THE CASE MAY BE) IS IN ANY DOUBT AS TO THE ACTION HE SHOULD TAKE, HE SHOULD CONSULT HIS STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

5.2 Appropriation

Without prejudice to paragraph 1.3 of this Appendix I, an Entitled Depositor should note that:

(a) by accepting his provisional allotment of Rights Shares and/or applying for excess Right Shares, he acknowledges that, in the case where:

(i) the amount of remittance payable to the Company in respect of his acceptance of the Rights Shares provisionally allotted to him and (if applicable) in respect of his application for excess Rights Shares as per the instructions received by CDP

whether under the ARE, the ARS and/or in any other application form for Rights Shares in relation to the Rights Issue differs from the amount actually received by CDP, or

(ii) the amounts as stated in Parts (A) and (B) of Section (II) in the ARE, the ARS and/or in any other application form for Rights Shares in relation to the Rights Issue differs from the amount received by CDP, or otherwise payable by him in respect of his acceptance of the Rights Shares provisionally allotted to him and (if applicable) in respect of his application for the excess Rights Shares,

the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf for each application on its own whether under the ARE, the ARS and/or any other application form for Rights Shares in relation to the Rights Issue as follows: firstly, towards payment of all amounts payable in respect of his acceptance of the Rights Shares provisionally allotted to him; and secondly, (if applicable) towards payment of all amounts payable in respect of his application for excess Rights Shares. The determination and appropriation by the Company and CDP shall be conclusive and binding;

(b) if the Entitled Depositor has attached a remittance to the ARE, the ARS and/or any other application form for Rights Shares in relation to the Rights Issue made through CDP, he would have irrevocably authorised the Company and CDP, in applying the amounts payable for his acceptance of the Rights Shares and (if applicable) his application for excess Rights Shares, to apply the amount of the remittance which is attached to the ARE, the ARS and/or any other application form for Rights Shares in relation to the Rights Issue made through CDP; and

(c) in the event that the Entitled Depositor accepts the Rights Shares provisionally allotted to him by way of the ARE and/or the ARS and/or has applied for excess Rights Shares by way of the ARE and also by way of Electronic Application(s), the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor shall be deemed as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the ARE, the ARS and/or any other acceptance and/or application for excess Rights Shares (including Electronic Application(s)) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

5.3 Availability of Excess Rights Shares

The excess Rights Shares available for application are subject to the terms and conditions contained in the ARE, this Offer Information Statement and (if applicable) the Memorandum and Articles of Association of the Company. Applications for excess Rights Shares will, in the Directors' absolute discretion, be satisfied from such Rights Shares as are not validly taken up by the Entitled Shareholders, the original allottee(s) or their respective renouncee(s) or the Purchaser(s) of the provisional allotments of Rights Shares together with the aggregated fractional entitlements to the Rights Shares, any unsold "nil-paid" provisional allotment of Rights Shares (if any) of Foreign Shareholders and any Rights Shares that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in the

ARE and this Offer Information Statement. In the event that applications are received by the Company for more excess Rights Shares than are available, the excess Rights Shares available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. **CDP TAKES NO RESPONSIBILITY FOR ANY DECISION THAT THE DIRECTORS MAY MAKE**. In the allotment of excess Rights Shares, preference will be given to the rounding of odd lots and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company, or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board will rank last in priority for the rounding of odd lots and allotment of the excess Rights Shares. The Company reserves the right to refuse any application for excess Rights Shares, in whole or in part, without assigning any reason whatsoever. In the event that the number of excess Rights Shares allotted to an Entitled Depositor is less than the number of excess Rights Shares applied for, the Entitled Depositor shall be deemed to have accepted the number of excess Rights Shares actually allotted to him.

If no excess Rights Shares are allotted or if the number of excess Rights Shares allotted is less than that applied for, the amount paid on application or the surplus application monies, as the case may be, will be refunded to such Entitled Depositors, without interest or any share of revenue or other benefit arising therefrom, within fourteen (14) days after the Closing Date, by crediting their bank accounts with the relevant Participating Bank **AT THEIR OWN RISK** (if they had applied for excess Rights Shares by way of an Electronic Application through an ATM of UOB Group or OCBC), the receipt by such banks being a good discharge to the Company and CDP of their obligations, if any, thereunder, or by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent **BY ORDINARY POST AT THEIR OWN RISK** to their mailing address as maintained in the records of CDP or in such other manner as they may have agreed with CDP for the payment of any cash distributions (if they had applied for excess Rights Shares through CDP).

5.4 Deadlines

It should be particularly noted that unless:

(a) acceptance of the provisional allotment of Rights Shares is made by the Entitled Depositors or the Purchasers (as the case may be) by way of an Electronic Application through an ATM of UOB Group or OCBC and payment of the full amount payable for such Rights Shares is effected by **9.30 p.m. on 14 April 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or

(b) the duly completed and original signed ARE or ARS accompanied by a single remittance for the full amount payable for the relevant number of Rights Shares accepted and (if applicable) excess Rights Shares applied for at the Issue Price, made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP – GKE RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the names and Securities Account numbers of the Entitled Depositors or the Purchasers (as the case may be) clearly written in block letters on the reverse side of the Cashier's order or Banker's Draft is submitted by hand to **GKE CORPORATION LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED,** at **9 NORTH BUONA VISTA DRIVE, #01-19/20, THE**

METROPOLIS, SINGAPORE 138588 or by post in the self-addressed envelope provided, **AT THE SENDER'S OWN RISK**, to **GKE CORPORATION LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147** by **5.00 p.m. on 14 April 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or

(c) acceptance is made by a Depository Agent via the SGX-SSH Service and payment in Singapore currency by way of telegraphic transfer by the Depository Agent(s) for the Rights Shares is effected by **5.00 p.m. on 14 April 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company),

the provisional allotment of Rights Shares will be deemed to have been declined and shall forthwith lapse and become void and cease to be capable of acceptance.

All monies received in connection therewith will be returned to the Entitled Depositors or the Purchasers (as the case may be) without interest or any share of revenue or other benefit arising therefrom **BY ORDINARY POST** and at the **ENTITLED DEPOSITOR'S OR PURCHASERS' OWN RISK (AS THE CASE MAY BE)** to their mailing addresses as maintained in the records of CDP.

ACCEPTANCES AND/OR APPLICATIONS ACCOMPANIED BY ANY OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL NOT BE ACCEPTED.

5.5 Certificates

The certificates for the Rights Shares and excess Rights Shares will be registered in the name of CDP or its nominee. Upon the crediting of the Rights Shares and excess Rights Shares, CDP will send to you, **BY ORDINARY POST AND AT YOUR OWN RISK**, a notification letter showing the number of Rights Shares and excess Rights Shares credited to your Securities Account.

5.6 General

For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Rights Shares provisionally allotted and credited to your Securities Account. You can verify the number of Rights Shares provisionally allotted and credited to your Securities Account online if you have registered for CDP Internet Access Service or through CDP Automated Phone Services Hotline number (65) 6535-7511 using your telephone pin (T-Pin). Alternatively, you may proceed personally to CDP with your identity card or passport to verify the number of Rights Shares provisionally allotted and credited to your Securities Account.

It is your responsibility to ensure that the ARE and/or ARS is accurately completed in all respects and signed in its originality. The Company and/or CDP will be authorised and entitled to reject any acceptance and/or application which does not comply with the terms and instructions contained herein and in the ARE and/or ARS, or which is otherwise incomplete, incorrect, unsigned, signed but not in its originality or invalid in any respect. Any decision to reject the ARE and/or ARS on the grounds that it has been signed but not in its

originality, incompletely, incorrectly or invalidly signed, completed or submitted will be final and binding, and neither CDP nor the Company accepts any responsibility or liability for the consequences of such a decision.

EXCEPT AS SPECIFICALLY PROVIDED FOR IN THIS OFFER INFORMATION STATEMENT, ACCEPTANCE OF THE PROVISIONAL ALLOTMENT OF RIGHTS SHARES AND (IF APPLICABLE) YOUR APPLICATION FOR EXCESS RIGHTS SHARES IS IRREVOCABLE.

No acknowledgement will be given for any submissions sent by post, deposited into boxes located at CDP's premises or submitted by hand at CDP's counters. You can check the status of your acceptance of the provisional allotment of Rights Shares and (if applicable) your application for excess Rights Shares through CDP Automated Phone Services Hotline number (65) 6535-7511 using your T-Pin.

CDP Phone User Guide

1. Dial (65) 6535-7511
2. Press '1' for English; Press '2' Mandarin
3. Press '3' for 'Corporate Actions Announcement and Transactions'
4. Press '2' for your rights application status
5. Enter your 12 digit CDP securities account number
6. Enter your 6 digit telephone pin

All communications, notices, documents and remittances to be delivered or sent to you will be sent by **ORDINARY POST** to your mailing address as maintained in the records of CDP, and **AT YOUR OWN RISK**.

5.7 Personal Data Privacy

By completing and delivering an ARE or an ARS and in the case of an Electronic Application, by pressing the "Enter" or "OK" or "Confirm" or "Yes" key, an Entitled Depositor or Purchaser (i) consents to the collection, use and disclosure of his personal data by the Participating Banks, the Share Registrar, Securities Clearing and Computer Services (Pte) Limited, CDP, CPF Board, the SGX-ST, the Company and the Manager (the "**Relevant Persons**") for the purpose of facilitating his applications for the Rights Shares, and in order for the Relevant Persons to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable law, and (iii) agrees that he will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

APPENDIX II – PROCEDURES FOR ACCEPTANCE, SPLITTING, RENUNCIATION, EXCESS APPLICATION AND PAYMENT BY ENTITLED SCRIPHOLDERS

1. INTRODUCTION

1.1 Entitled Scripholders are entitled to receive this Offer Information Statement with the following documents which are enclosed with, and are deemed to constitute a part of, this Offer Information Statement:

Renounceable PAL incorporating:

Form of Acceptance	Form A
Request for Splitting	Form B
Form of Renunciation	Form C
Form of Nomination	Form D
Excess Rights Shares Application Form	Form E

1.2 The provisional allotment of the Rights Shares and application for excess Rights Shares are governed by the terms and conditions of this Offer Information Statement, the PAL and (if applicable) the Memorandum and Articles of Association of the Company. The number of Rights Shares provisionally allotted to Entitled Scripholders is indicated in the PAL (fractional entitlements, if any, having been disregarded). Entitled Scripholders may accept their provisional allotments of Rights Shares, in full or in part, and are eligible to apply for Rights Shares in excess of their entitlements under the Rights Issue. Full instructions for the acceptance of and payment for the Rights Shares provisionally allotted to Entitled Scripholders and the procedures to be adopted should they wish to renounce, transfer or split all or part of their provisional allotments are set out in the PAL.

1.3 **THE FULL AMOUNT PAYABLE FOR THE RELEVANT NUMBER OF RIGHTS SHARES ACCEPTED/APPLIED FOR WILL BE ROUNDED UP TO THE NEAREST WHOLE CENT, IF APPLICABLE.**

1.4 With regard to any acceptance, application and/or payment which does not conform strictly to the instructions set out under this Offer Information Statement, the ARE, the ARS, the PAL, (if applicable) the Memorandum and Articles of Association of the Company and/or any other application form for the Rights Shares and/or excess Rights Shares in relation to the Rights Issue or with the terms and conditions of this Offer Information Statement, or in the case of any application by the ARE, the ARS, the PAL, and/or any other application form for the Rights Issue which is illegible, incomplete, incorrectly completed or which is accompanied by an improperly or insufficiently drawn remittance, the Company may, at its absolute discretion, reject or treat as invalid any such acceptance, application or payment and/or other processes of remittances at any time after receipt in such manner as it may deem fit.

1.5 The Company and the Share Registrar shall be entitled to process each application submitted for the acceptance of the provisional allotment of Rights Shares, and where applicable, application for excess Rights Shares in relation to the Rights Issue and the payment received in relation thereto, pursuant to such application, by an Entitled Scripholder or a renouncee, on its own, without regard to any other application and payment that may be submitted by the same Entitled Scripholder or renouncee. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of

payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application of the provisional allotment of Rights Shares and (if applicable) application for excess Rights Shares.

1.6 **Entitled Scripholders should note that all dealings in and transactions of the provisional allotments of Rights Shares through Catalist will be effected under the book-entry (scripless) settlement system. Accordingly, the PALs will not be valid for delivery pursuant to trades done on Catalist.**

1.7 Unless expressly provided to the contrary in this Offer Information Statement and/or the PAL, a person who is not a party to any contract made pursuant to this Offer Information Statement and/or the PAL has no right under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

2. FORM OF ACCEPTANCE (FORM A)

2.1 Entitled Scripholders who wish to accept their entire provisional allotments of Rights Shares or to accept any part of it and decline the balance, should complete the Form of Acceptance (Form A) for the number of Rights Shares which they wish to accept and forward at the sender's own risk, the PAL in its entirety, duly completed and signed, together with a single remittance for the full payment in the prescribed manner to **GKE CORPORATION LIMITED C/O THE SHARE REGISTRAR, M & C SERVICES PRIVATE LIMITED, 112 ROBINSON ROAD #05-01 SINGAPORE 068902** so as to arrive not later than **5.00 p.m. on 14 April 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

2.2 **Insufficient Payment**

If:

(a) no remittance is attached for the full amount that is payable for the provisional allotment of Rights Shares accepted by the Entitled Scripholder and (if applicable) the excess Rights Shares applied for by the Entitled Scripholders; or

(b) the remittance submitted together with the PAL, is less than the full amount that is payable for the provisional allotment of Rights Shares accepted by the Entitled Scripholder and (if applicable) the excess Rights Shares applied for by the Entitled Scripholders;

in each case, the attention of the Entitled Scripholder is drawn to paragraph 2.3 of this Appendix II entitled "Appropriation" which sets out the circumstances and manner in which the Company and the Share Registrar shall be entitled to determine the number of Rights Shares which the Entitled Scripholder has given instructions to accept.

2.3 **Appropriation**

An Entitled Scripholder should note that by accepting his provisional allotment of Rights Shares, he acknowledges that, the Company and the Share Registrar, in determining the number of Rights Shares which the Entitled Scripholder has given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptance of Rights Shares, whether by way of Cashier's Order or Banker's Draft drawn on a bank in Singapore to be applied towards the payment of his acceptance of Rights Shares.

3. REQUEST FOR SPLITTING (FORM B), FORM OF RENUNCIATION (FORM C) AND FORM OF NOMINATION (FORM D)

3.1 Entitled Scripholders who wish to accept a portion of their provisional allotments of Rights Shares and renounce the balance of their provisional allotments of Rights Shares, or who wish to renounce all or part of their provisional allotments of Rights Shares in favour of more than one person, should first, using the Request for Splitting (Form B), request to have their provisional allotments of Rights Shares under the PAL split into separate PALs ("**Split Letters**") according to their requirements. The duly completed Form B together with the PAL in its entirety should be returned, by post in the self-addressed envelope provided, at the sender's own risk, to reach **GKE CORPORATION LIMITED C/O THE SHARE REGISTRAR, M & C SERVICES PRIVATE LIMITED, 112 ROBINSON ROAD #05-01 SINGAPORE 068902** not later than **5.00 p.m. on 8 April 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Split Letters will then be issued to Entitled Scripholders in accordance with their request. No Split Letters will be issued to Entitled Scripholders if Form B is received after **5.00 p.m. on 8 April 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

3.2 The Split Letters representing the number of Rights Shares which Entitled Scripholders intend to renounce, may be renounced by completing the Form for Renunciation (Form C) before delivery to the renouncee(s). Entitled Scripholders should complete Form A of the Split Letter(s) representing that part of their provisional allotments of Rights Shares they intend to accept, if any, and forward the said Split Letter(s) together with a single remittance for the payment in the prescribed manner to **GKE CORPORATION LIMITED C/O THE SHARE REGISTRAR, M & C SERVICES PRIVATE LIMITED, 112 ROBINSON ROAD #05-01 SINGAPORE 068902** so as to arrive not later than **5.00 p.m. on 14 April 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

3.3 Entitled Scripholders who wish to renounce their entire provisional allotments of Rights Shares in favour of one person, or renounce any part of it in favour of one person and decline the balance, should complete Form C for the number of provisional allotments of Rights Shares which they wish to renounce and deliver the PAL in its entirety to the renouncee(s).

The renouncee(s) should complete the Form of Nomination (Form D) and send Form D together with the PAL in its entirety, duly completed and signed, together with payment in the prescribed manner, to reach **GKE CORPORATION LIMITED C/O THE SHARE REGISTRAR, M & C SERVICES PRIVATE LIMITED, 112 ROBINSON ROAD #05-01 SINGAPORE 068902** so as to arrive not later than **5.00 p.m. on 14 April 2015** (or such other time(s) and/or date(s)

as may be announced from time to time by or on behalf of the Company). **NO OTHER FORM OF PAYMENT (INCLUDING THE USE OF A POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**

3.4 Each Entitled Scripholder may consolidate the Rights Shares provisionally allotted in the PAL together with those comprised in any PALs and/or Split Letters renounced in his favour by completing and signing Form A and the Consolidated Listing Form in Form D of the PAL and attaching thereto all the said renounced PALs and/or Split Letters, each duly completed and signed and with the serial number of the Principal PAL (as hereinafter defined) stated on each of them. A renouncee who is not an Entitled Scripholder and who wishes to consolidate the provisional allotments of Rights Shares comprised in several renounced PALs and/or Split Letters in one name only or in the name of a joint Securities Account should complete the Consolidated Listing Form in Form D of only one PAL or Split Letter (the "**Principal PAL**") by entering therein details of the renounced PALs and/or Split Letters and attaching thereto all the said renounced PALs and/or Split Letters, each duly completed and signed, and with the serial number of the Principal PAL stated on each of them. **ALL THE RENOUNCED PALS AND SPLIT LETTERS, EACH DULY COMPLETED AND SIGNED, MUST BE ATTACHED TO FORM A OR FORM D (AS THE CASE MAY BE).**

4. PAYMENT

4.1 Payment in relation to the PALs must be made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**GKE RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the name and address of the Entitled Scripholder or acceptor clearly written in block letters on the reverse side of the remittance. The completed and signed PAL and remittance should be addressed and forwarded, by post in the self-addressed envelope provided at the sender's own risk, to **GKE CORPORATION LIMITED C/O THE SHARE REGISTRAR, M & C SERVICES PRIVATE LIMITED, 112 ROBINSON ROAD #05-01 SINGAPORE 068902** so as to arrive not later than **5.00 p.m. on 14 April 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). **NO OTHER FORM OF PAYMENT (INCLUDING THE USE OF PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**

4.2 If acceptance and payment in the prescribed manner as set out in the PAL is not received by **5.00 p.m. on 14 April 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), the provisional allotments of Rights Shares will be deemed to have been declined and shall forthwith lapse and become void. Such provisional allotments of Rights Shares not so accepted will be used to satisfy excess applications, if any, or disposed of or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. The Company will return all unsuccessful application monies received in connection therewith BY ORDINARY POST and at the risk of the Entitled Scripholders or their renouncee(s), as the case may be, without interest or share of revenue or benefit arising therefrom within fourteen (14) days after the Closing Date.

5. EXCESS RIGHTS SHARES APPLICATION FORM (FORM E)

5.1 Entitled Scripholders who wish to apply for excess Rights Shares in addition to those which have been provisionally allotted to them may do so by completing the excess Rights Shares Application Form (Form E) and forwarding it with a **SEPARATE REMITTANCE** for the full amount payable in respect of the excess Rights Shares applied for in the form and manner set out above, by post in the self-addressed envelope provided at their own risk, to **GKE CORPORATION LIMITED C/O THE SHARE REGISTRAR, M & C SERVICES PRIVATE LIMITED, 112 ROBINSON ROAD #05-01 SINGAPORE 068902** so as to arrive not later than **5.00 p.m. on 14 April 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). **NO OTHER FORM OF PAYMENT (INCLUDING THE USE OF PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**

5.2 The excess Rights Shares are available for application subject to the terms and conditions contained in the PAL, Form E, this Offer Information Statement and (if applicable) the Memorandum and Articles of Association of the Company. Applications for excess Rights Shares will, at the Directors' absolute discretion, be satisfied from such Rights Shares as are not validly taken up by the Entitled Shareholders, the original allottee(s) or their respective renouncee(s) or the purchaser(s) of the provisional allotments of Rights Shares, together with the aggregated fractional entitlements to the Rights Shares, the unsold "nil-paid" provisional allotment of Rights Shares (if any) of Foreign Shareholders and any Rights Shares that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in this Offer Information Statement, the PAL, Form E and (if applicable) the Memorandum and Articles of Association of the Company. In the event that applications are received by the Company for more excess Rights Shares than are available, the excess Rights Shares available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. In the allotment of excess Rights Shares, preference will be given to the rounding of odd lots and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company, or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board will rank last in priority for the rounding of odd lots and allotment of the excess Rights Shares. The Company reserves the right to allot the excess Rights Shares applied for under Form E in any manner as the Directors may deem fit and to refuse, in whole or in part, any application for excess Rights Shares without assigning any reason whatsoever. In the event that the number of the excess Rights Shares allotted to Entitled Scripholders is less than the number of excess Rights Shares applied for, Entitled Scripholders shall be deemed to have accepted the number of excess Rights Shares actually allotted to them. CDP takes no responsibility for any decision that the Directors may make.

5.3 If no excess Rights Shares are allotted to Entitled Scripholders or if the number of excess Rights Shares allotted to them is less than that applied for, it is expected that the amount paid on application or the surplus application monies, as the case may be, will be refunded to them by the Company without interest or any share of revenue or other benefit arising therefrom within fourteen (14) days after the Closing Date, **BY ORDINARY POST** to their mailing address maintained with the Share Registrar **AT THEIR OWN RISK**.

6. GENERAL

6.1 No acknowledgements or receipts will be issued in respect of any acceptances, remittances or applications.

6.2 **Entitled Scripholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.**

6.3 Upon listing and quotation on Catalist, the Rights Shares when issued, will be traded under the book-entry (scripless) settlement system. All dealings in and transactions (including transfers) of the Rights Shares effected through the SGX-ST and/or CDP shall be made in accordance with CDP's "Terms and Conditions for Operation of Securities Accounts with the Central Depository (Pte) Limited",as the same may be amended from time to time. Copies of the above are available from CDP.

6.4 **To facilitate scripless trading, Entitled Scripholders and their renouncees who wish to accept the Rights Shares provisionally allotted to them and (if applicable) apply for excess Rights Shares and who wish to trade the Rights Shares issued to them on Catalist under the book-entry (scripless) settlement system, should open and maintain Securities Accounts with CDP in their own names if they do not already maintain such Securities Accounts in order that the number of Rights Shares and, if applicable, the excess Rights Shares that may be allotted to them may be credited by CDP into their Securities Accounts. Entitled Scripholders and their renouncees who wish to accept and/or apply for the excess Rights Shares and have their Rights Shares credited into their Securities Accounts must fill in their Securities Account numbers and/or National Registration Identity Card ("NRIC")/passport numbers (for individuals) or registration numbers (for corporations) in the relevant forms comprised in the PAL. Entitled Scripholders and their renouncees who fail to fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or who provide incorrect or invalid Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or whose particulars provided in the forms comprised in the PAL differ from those particulars in their Securities Accounts currently maintained with CDP will be issued physical share certificates in their own names for the Rights Shares allotted to them and if applicable, the excess Rights Shares allotted to them. Such physical share certificates, if issued, will not be valid for delivery pursuant to trades done on Catalist under the book entry (scripless) settlement system, although they will continue to be *prima facie* evidence of legal title. These physical share certificates will be sent BY ORDINARY POST to person(s) entitled thereto to their mailing addresses as maintained with CDP at his/their own risk.**

6.5 If the Entitled Scripholders' addresses stated in the PALs are different from their addresses registered with CDP, they must inform CDP of their updated addresses promptly, failing which the notification letters on successful allotments and other correspondences will be sent to their addresses last registered with CDP.

6.6 A holder of physical share certificate(s), or an Entitled Scripholder who has not deposited his share certificate(s) with CDP but who wishes to trade on Catalist, must deposit with CDP his existing share certificate(s), together with the duly executed instrument(s) of transfer in favour of CDP, and have his Securities Account credited with the number of Rights Shares or existing Shares, as the case may be, before he can effect the desired trade.

6.7 **THE FINAL TIME AND DATE FOR ACCEPTANCES AND/OR APPLICATIONS AND PAYMENT FOR THE RIGHTS SHARES IS 5.00 P.M. ON 14 APRIL 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

6.8 **Personal Data Privacy**

By completing and delivering the PAL, an Entitled Depositor or Purchaser (i) consents to the collection, use and disclosure of his personal data by the Relevant Persons for the Purposes, (ii) warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable law, and (iii) agrees that he will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

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APPENDIX III – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATIONS THROUGH ATMS OF PARTICIPATING BANKS

The procedures for Electronic Applications at ATMs of the Participating Banks, namely (i) UOB Group; and (ii) OCBC, are set out on the ATM screens of the relevant Participating Banks (the "**Steps**"). Please read carefully the terms and conditions of this Offer Information Statement, the Steps and the terms and conditions for Electronic Applications set out below before making an Electronic Application. An ATM card issued by one Participating Bank cannot be used to accept and (if applicable) apply for Rights Shares at an ATM belonging to other Participating Banks. Any Electronic Application which does not strictly conform to the instructions set out on the screens of the ATM through which the Electronic Application is made will be rejected.

Electronic Applications through ATMs may only be made through ATMs of (i) UOB Group; and (ii) OCBC. Electronic Applications through ATMs of banks other than the two Participating Banks will not be accepted.

Any reference to the "**Applicant**" in the terms and conditions for Electronic Applications and the Steps shall mean the Entitled Depositor or his renouncee or the Purchaser who accepts or (as the case may be) who applies for the Rights Shares through an ATM of the Participating Banks. An Applicant must have an existing bank account with and be an ATM cardholder of one of the Participating Banks before he can make an Electronic Application at the ATMs of that Participating Bank. The actions that the Applicant must take at ATMs of the Participating Banks are set out on the ATM screens of the relevant Participating Banks. Upon the completion of his Electronic Application transaction, the Applicant will receive an ATM transaction slip ("**Transaction Record**"), confirming the details of his Electronic Application. The Transaction Record is for retention by the Applicant and should not be submitted with any ARE and/or ARS.

For investors who hold Shares through finance companies or Depository Agents, CPFIS Members or SRS investors who had bought Shares using their SRS accounts, acceptances of the Right Shares and (if applicable) applications for excess Rights Shares must be done through the respective finance companies, Depository Agents, CPF Agent Banks or SRS Approved Banks. Such investors are advised to provide their finance companies, Depository Agents, CPF Agent Banks or SRS Approved Banks, as the case may be, with the appropriate instructions early in order for such intermediaries to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. Any acceptance and (if applicable) application made directly through CDP, Electronic Application, the Share Registrar and/or the Company will be rejected.

For renouncees of Entitled Shareholders or Purchasers whose purchases are settled through finance companies or Depository Agents, acceptances of the Rights Shares represented by the provisional allotment of Rights Shares must be done through the respective finance companies or Depository Agents. Such renouncees or Purchasers are advised to provide their finance companies, Depository Agents, as the case may be, with the appropriate instructions early in order for such intermediaries to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. Any acceptance and (if applicable) application made directly through CDP, Electronic Application, the Share Registrar and/or the Company will be rejected.

An Applicant, including one who has a joint bank account with a Participating Bank, must ensure that he enters his own Securities Account number when using the ATM card issued to him in his own name. Using his own Securities Account number with an ATM card which is not issued to him in his own name will render his acceptance or (as the case may be) application liable to be rejected.

APPENDIX III – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATIONS THROUGH ATMS OF PARTICIPATING BANKS

An Applicant may accept his provisional allotment of Rights Shares and if applicable, may apply for excess Rights Shares by way of separate Electronic Applications to accept and subscribe for his provisional allotment of Rights Shares, and if applicable, apply for excess Rights Shares.

The Electronic Application shall be made on, and subject to, the terms and conditions of this Offer Information Statement including, but not limited to, the terms and conditions appearing below:

(1) In connection with his Electronic Application for the Rights Shares, the Applicant is required to confirm statements to the following effect in the course of activating the ATM for his Electronic Application:

(a) that he has received a copy of this Offer Information Statement and has read, understood and agreed to all the terms and conditions of acceptance and (as the case may be) application for the Rights Shares under the Rights Issue and this Offer Information Statement prior to effecting the Electronic Application and agrees to be bound by the same; and

(b) that he consents to the disclosure of his name, NRIC/passport number, address, nationality, Securities Account number and application details (the "Relevant Particulars") from his account with that Participating Bank to the Share Registrar, CDP, the SGX-ST, the Company and the Manager and other relevant parties (the "Relevant Parties") as the Company may deem fit for the purpose of the Rights Issue and his acceptance and/or (if applicable) excess application.

His application will not be successfully completed and cannot be recorded as a completed transaction in the ATM unless he presses the "Enter" or "OK" or "Confirm" or "Yes" key (as the case may be). By doing so, the Applicant shall be treated as signifying his confirmation of each of the two statements above. In respect of statement 1(b) above, his confirmation, by pressing the "Enter" or "OK" or "Confirm" or "Yes" key (as the case may be), shall signify and shall be treated as his written permission, given in accordance with the relevant laws of Singapore including Section 47(2) of the Third Schedule to the Banking Act, Chapter 19 of Singapore, to the disclosure by that Participating Bank of the Relevant Particulars to the Relevant Parties.

(2) An Applicant may make an Electronic Application at an ATM of any Participating Bank for the Rights Shares using cash only by authorising such Participating Bank to deduct the full amount payable from his account with such Participating Bank.

(3) The Applicant irrevocably agrees and undertakes to subscribe for and to accept up to the aggregate of the number of Rights Shares provisionally allotted and excess Rights Shares applied for as stated on the Transaction Record or the number of Rights Shares represented by the provisional allotment of Rights Shares as may be standing to the credit of the "Free Balance" of his Securities Account as at the Closing Date. In the event that the Company decides to allot any lesser number of excess Rights Shares or not to allot any number of excess Rights Shares to the Applicant, the Applicant agrees to accept the decision as final.

(4) If the Applicant's Electronic Application is successful, his confirmation (by his action of pressing the "Enter" or "OK" or "Confirm" or "Yes" key, as the case may be, on the ATM) of

the number of Rights Shares accepted and/or excess Rights Shares applied for shall signify and shall be treated as his acceptance of the number of Rights Shares accepted and/or excess Rights Shares applied for that may be allotted to him.

(5) In the event that the Applicant accepts the Rights Shares both by way of ARE and/or ARS (as the case may be) and by Electronic Application through an ATM of a Participating Bank, the Company and/or CDP shall be authorised and entitled to accept the Applicant's instructions in whichever mode or a combination thereof as they may, in their absolute discretion, deem fit. In determining the number of Rights Shares which the Applicant has validly given instructions to accept, the Applicant shall be deemed to have irrevocably given instructions to accept the lesser of the number of provisionally allotted Rights Shares which are standing to the credit of the "Free Balance" of his Securities Account as at the Closing Date and the aggregate number of Rights Shares which have been accepted by the Applicant by way of ARE and/or ARS (as the case may be) and by Electronic Application through an ATM, and the Company and/or CDP, in determining the number of Rights Shares which the Applicant has validly given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptance of Rights Shares, whether by way of Banker's Draft or Cashier's Order drawn on a bank in Singapore accompanying the ARE and/or ARS or by way of acceptance through Electronic Application through an ATM of a Participating Bank, which the Applicant has authorised or is deemed to have authorised to be applied towards the payment in respect of his acceptance.

(6) If applicable, in the event that the Applicant applies for excess Rights Shares both by way of ARE and by Electronic Application through an ATM of a Participating Bank, the Company and/or CDP shall be authorised and entitled to accept the Applicant's instructions in whichever mode or a combination thereof as they may, in their absolute discretion, deem fit. In determining the number of excess Rights Shares which the Applicant has validly given instructions for the application for, the Applicant shall be deemed to have irrevocably given instructions to apply for and agreed to accept such number of excess Rights Shares not exceeding the aggregate number of excess Rights Shares for which he has applied by way of ARE and by Electronic Application through an ATM of a Participating Bank. The Company and/or CDP, in determining the number of excess Rights Shares which the Applicant has given valid instructions for the application for, shall be authorised and entitled to have regard to the aggregate amount of payment received for the application of the excess Rights Shares, whether by way of Banker's Draft or Cashier's Order drawn on a bank in Singapore accompanying the ARE or by way of application through Electronic Application through an ATM of a Participating Bank, which the Applicant has authorised or is deemed to have authorised to be applied towards the payment in respect of his acceptance.

(7) The Applicant irrevocably requests and authorises the Company to:

(a) register, or procure the registration of the Rights Shares and (if applicable) the excess Rights Shares allotted to the Applicant in the name of CDP for deposit into his Securities Account;

(b) return or refund (without interest or any share of revenue or other benefit arising therefrom) the acceptance/application monies, should his Electronic Application in respect of the Rights Shares not be accepted and/or excess Rights Shares applied for

not be accepted by the Company for any reason, by automatically crediting the Applicant's bank account with his Participating Bank with the relevant amount within fourteen (14) days after the Closing Date; and

(c) return or refund (without interest or any share of revenue or other benefit arising therefrom) the balance of the application monies, should his Electronic Application for excess Rights Shares be accepted in part only, by automatically crediting the Applicant's bank account with his Participating Bank with the relevant amount within fourteen (14) days after the Closing Date.

(8) **BY MAKING AN ELECTRONIC APPLICATION, THE APPLICANT CONFIRMS THAT HE IS NOT ACCEPTING/APPLYING FOR THE RIGHTS SHARES AS NOMINEE OF ANY OTHER PERSON.**

(9) The Applicant irrevocably agrees and acknowledges that his Electronic Application is subject to risks of electrical, electronic, technical and computer-related faults and breakdowns, fires, acts of God, mistakes, losses and theft (in each case whether or not within the control of CDP, the Participating Banks, the Company, the Share Registrar and/or the Manager) and any events whatsoever beyond the control of CDP, the Participating Banks, the Company, the Share Registrar and/or the Manager and if, in any such event, CDP and/or the Participating Banks and/or the Company and/or the Share Registrar and/or the Manager do not record or receive the Applicant's Electronic Application by **9.30 p.m. on 14 April 2015**, or such data or the tape containing such data is lost, corrupted, destroyed or not otherwise accessible, whether wholly or partially for whatever reason, the Applicant shall be deemed not to have made an Electronic Application and the Applicant shall have no claim whatsoever against CDP, the Participating Banks, the Company, the Share Registrar and/or the Manager for any purported acceptance thereof and (if applicable) excess application therefor, or for any compensation, loss or damage in connection therewith or in relation thereto.

(10) **Electronic Applications may only be made at the ATMs of UOB Group and OCBC from Mondays to Saturdays between 7.00 a.m. to 9.30 p.m. (excluding public holidays).** Electronic Applications shall close at **9.30 p.m. on 14 April 2015** or such other time(s) and date(s) as may be announced from time to time by or on behalf of the Company.

(11) All particulars of the Applicant in the records of his Participating Bank at the time he makes his Electronic Application shall be deemed to be true and correct and the relevant Participating Bank and the Relevant Parties shall be entitled to rely on the accuracy of such particulars. If there has been any change in the particulars of the Applicant after the time of the making of his Electronic Application, the Applicant shall promptly notify his Participating Bank.

(12) The Applicant must have sufficient funds in his bank account(s) with his Participating Bank at the time he makes his Electronic Application, failing which his Electronic Application will not be completed. Any Electronic Application made at the ATMs of Participating Banks which does not strictly conform to the instructions set out on the ATM screens of such Participating Banks will be rejected.

(13) Where an Electronic Application is not accepted, it is expected that the full amount of the acceptance/application monies will be refunded in Singapore dollars (without interest or any share of revenue or other benefit arising therefrom) to the Applicant by being automatically credited to the Applicant's account with the relevant Participating Bank within fourteen (14) days after the Closing Date. An Electronic Application may also be accepted in part, in which case the balance amount of acceptance/application monies will be refunded on the same terms.

(14) In consideration of the Company arranging for the Electronic Application facility through the ATMs of UOB Group and OCBC and agreeing to close the Rights Issue at **9.30 p.m. on 14 April 2015** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) and by making and completing an Electronic Application, the Applicant agrees that:

(a) his Electronic Application is irrevocable (whether or not the form and/or content of this Offer Information Statement is modified (as may be determined by the SGX-ST), or it is amended, supplemented, replaced and/or re-lodged with the SGX-ST acting as agent on behalf of the Authority);

(b) his Electronic Application, the acceptance by the Company and the contract resulting therefrom shall be governed by and construed in accordance with the laws of Singapore and he irrevocably submits to the exclusive jurisdiction of the Singapore courts;

(c) none of the Company, the Manager, CDP, the Participating Banks nor the Share Registrar shall be liable for any delays, failures or inaccuracies in the recording, storage or in the transmission or delivery of data relating to his Electronic Application to the Company, CDP or the Participating Banks due to a breakdown or failure of transmission, delivery or communication facilities or any risks referred to in paragraph 9 above or to any cause beyond their respective control;

(d) he will not be entitled to exercise any remedy of rescission or misrepresentation at any time after acceptance of the provisionally allotted Rights Shares and (if applicable) acceptance of his application for excess Rights Shares;

(e) in respect of the Rights Shares and/or excess Rights Shares for which his Electronic Application has been successfully completed and not rejected, acceptance of the Applicant's Electronic Application shall be constituted by written notification by or on behalf of the Company and not otherwise, notwithstanding any payment received by or on behalf of the Company; and

(f) unless expressly provided to the contrary in this Offer Information Statement or the Electronic Application, a person who is not a party to any contracts made pursuant to this Offer Information Statement or the Electronic Application has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore, to enforce any term of such contracts. Notwithstanding any term contained in this Offer Information Statement or the Electronic Application, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

(15) The Applicant should ensure that his personal particulars as recorded by both CDP and the relevant Participating Banks are correct and identical, otherwise, his Electronic Application may be liable to be rejected. The Applicant should promptly inform CDP of any change in his address, failing which the notification letter on successful allotment and other correspondence will be sent to his mailing address last registered with CDP.

(16) The existence of a trust will not be recognised. Any Electronic Application by an Applicant must be made in his own name and without qualification. The Company will reject any application by any person acting as nominee.

(17) In the event that the Applicant accepts or subscribes for the provisionally allotted Rights Shares or (if applicable) applies for excess Rights Shares, as the case may be, by way of ARE and/or ARS or by way of Electronic Application through any ATM of the Participating Banks, the provisionally allotted Rights Shares and/or excess Rights Shares will be allotted in such manner as the Company or CDP may, in their absolute discretion, deem fit and the surplus acceptance and (if applicable) application monies, as the case may be, will be refunded, without interest or any share of revenue or other benefit arising therefrom, within fourteen (14) days after the Closing Date by any one or a combination of the following:

(a) by means of a crossed cheque drawn on a bank in Singapore and sent **BY ORDINARY POST** at his own risk to his mailing address as maintained with CDP or in such manner as he may have agreed with CDP for the payment of any cash distributions if he accepts and (if applicable) applies through CDP; and/or

(b) crediting the Applicant's bank account with the Participating Bank at his own risk if he accepts and (if applicable) applies through an ATM of a Participating Bank, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any, thereunder.

(18) The Applicant hereby acknowledges that, in determining the total number of Rights Shares represented by the provisional allotment of Rights Shares which he can validly accept, the Company and CDP are entitled and the Applicant hereby authorises the Company and CDP to take into consideration:

(a) the total number of Rights Shares represented by the provisional allotment of Rights Shares which the Applicant has validly accepted, whether under the ARE or any other form of application (including Electronic Application through an ATM of any Participating Bank) for the Rights Shares;

(b) the total number of Rights Shares represented by the provisional allotment of Rights Shares standing to the credit of the "Free Balance" of the Applicant's Securities Account which is available for acceptance; and

(c) the total number of Rights Shares represented by the provisional allotment of Rights Shares which has been disposed of by the Applicant.

The Applicant hereby acknowledges that CDP and the Company's determination shall be conclusive and binding on him.

(19) The Applicant irrevocably requests and authorises CDP and/or the Company to accept instructions from the Participating Bank through whom the Electronic Application is made in respect of the provisional allotment of Rights Shares accepted by the Applicant and (if applicable) the excess Rights Shares which the Applicant has applied for.

(20) With regard to any acceptance, application and/or payment which does not conform strictly to the instructions set out under this Offer Information Statement, the PAL, the ARE, the ARS, (if applicable) the Memorandum and Articles of Association of the Company and/or any other application form for Rights Shares and/or excess Rights Shares in relation to the Rights Issue or which does not comply with the instructions for Electronic Application or which is illegible, incomplete, incorrectly completed or which is accompanied by an improperly or insufficiently drawn remittance, or where the "Free Balance" of the Applicant's Securities Account is not credited with, or is credited with less than the relevant number of Rights Shares subscribed as at the Closing Date, the Company and/or CDP may, at their absolute discretion, reject or treat as invalid any such application or present for payment and/or other processes all remittances at any time after receipt in such manner as they may deem fit.

(21) The Company and/or CDP shall be entitled to process each application submitted for the acceptance of Rights Shares, and where applicable, application for excess Rights Shares in relation to the Rights Issue and the payment received in relation thereto, pursuant to such application, by an Entitled Shareholder, on its own, without regard to any other application and payment that may be submitted by the same Entitled Shareholder. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application submitted for the acceptance of Rights Shares and (if applicable) application for excess Rights Shares.

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APPENDIX IV – LIST OF PARTICIPATING BANKS

PARTICIPATING BANKS FOR ELECTRONIC APPLICATIONS THROUGH ATMS:

1. United Overseas Bank Limited and its subsidiary, Far Eastern Bank Limited; and

2. Oversea-Chinese Banking Corporation Limited

Electronic Applications through ATMs of banks other than the two Participating Banks will not be accepted.

Entitled Depositors and purchasers of provisional allotments with existing bank accounts with banks which are not Participating Banks may make payment for acceptances of provisional allotments and applications for Rights Shares or excess Rights Shares by Cashier's Order or Banker's Draft drawn on their respective banks in Singapore. Such Entitled Depositors and purchasers are advised to seek advice from their respective banks on the procedures for obtaining Cashier's Orders or Banker's Drafts. ATM acceptances and applications made through banks other than the Participating Banks will not be accepted. Please refer to Appendices I to III of this Offer Information Statement and the ARE, the ARS and the PAL for full details on the modes of acceptance and application.

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DIRECTORS' RESPONSIBILITY STATEMENT

This Offer Information Statement is dated this 17th day of March 2015.

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Offer Information Statement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Offer Information Statement constitutes full and true disclosure of all material facts about the Rights Issue, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Offer Information Statement misleading. Where information in this Offer Information Statement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Offer Information Statement in its proper form and context.

For and on behalf of **GKE CORPORATION LIMITED**

Chen Yong Hua	Neo Cheow Hui
Liu Ji Chun	Er Kwong Wah
Qian Wenhua (her alternate, Wang Jian Ping)	Mahtani Bhagwandas
Angelic Cheah Yee Ping	

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