

**CHOSEN HOLDINGS LIMITED**

(Unique Entity Number: 199804325C)
Incorporated in the Republic of Singapore

REPLY TO SGX QUERY ON THE 2015 ANNUAL REPORT

The board of directors (the “Board”) of Chosen Holdings Limited (the “Company”) refers to the query from the Singapore Exchange Securities Trading Limited (the “SGX-ST”) on 15th October 2015 and wishes to respond to the query as follows:

Extract of SGX-ST’s Query

Guideline 9.2 of the Code states that the company should fully disclose the remuneration of each individual director and the CEO on a named basis. For administrative convenience, the company may round off the disclosed figures to the nearest thousand dollars. There should be a breakdown (in percentage or dollar terms) of each director’s and the CEO’s remuneration earned through based/fixed salary, variable or performance- related income/bonuses, benefits in kind, stock options granted, share-based incentives and awards, and other long-term incentives.

The Company states in page 44 of the annual report that ‘given the sensitive nature of the remuneration, disclosure of breakdown of remuneration of each individual director and the CEO as well as the key management personnel is not advantageous to the Company.

Please disclose the full remuneration of each individual director and the CEO to the nearest thousand dollars. Otherwise, please provide an explanation for the deviation pursuant to Listing Rule 710.

Company’s Response

The Company wishes to clarify the opening paragraph of the Corporate Governance Statement headed “Disclosure on Remuneration” found on page 44 of the Annual Report as follows:

Principle 9.2**“Annual Remuneration Report**

The Code recommends that the Company should fully disclose the remuneration of each individual director and the CEO on a named basis rounded off to the nearest thousand dollars and accompanied by a breakdown of (in percentage or dollar terms) of remuneration earned through base/fixed salary, variable or performance-related income/bonuses, benefits in kind, stock options granted, share-based incentives and awards, and other long term incentives. The Company believes that given the sensitive nature of remuneration, it would be disadvantageous to the Company to disclose the full details of remuneration as such. Accordingly, disclosure of remuneration of each individual director and the CEO is provided in bands of S\$250,000 with a breakdown of remuneration components in percentages.”

BY ORDER OF THE BOARD

Liew Meng Ling / Soong Wee Choo
Joint Company Secretaries
16 October 2015