

VARD HOLDINGS LIMITED
(Company Registration No.201012504K)
(Incorporated in Singapore)

RESULTS OF ANNUAL GENERAL MEETING

The Board of Directors of Vard Holdings Limited (the “Company”) wishes to announce that at the Annual General Meeting (“AGM”) of the Company held on 28 April 2015, all resolutions as set out in the Notice of AGM dated 2 April 2015 were duly passed.

The results of the poll are set out below:

Resolutions	Total no. of valid votes cast	No. of votes ‘FOR’	% ‘FOR’	No. of votes ‘AGAINST’	% ‘AGAINST’
Resolution 1: Directors’ Report & Audited Accounts	723,238,980	723,110,980	99.98%	128,000	0.02%
Resolution 2: Re-election of Mr Sung Hyon Sok as a Director	723,136,980	716,831,984	99.13%	6,304,996	0.87%
Resolution 3: Re-appointment of Mr Giuseppe Bono as a Director	723,077,180	714,989,850	98.88%	8,087,330	1.12%
Resolution 4: Directors’ fees for financial year ending 31 December 2015	723,019,980	722,515,180	99.93%	504,800	0.07%
Resolution 5: Re-appointment of Auditors and authority to Directors to fix remuneration	723,103,980	722,937,980	99.98%	166,000	0.02%
Resolution 6: Authority to issue new shares	723,118,980	677,175,168	93.65%	45,943,812	6.35%
Resolution 7: Renewal of Shareholders’ Mandate for Interested Person Transactions	66,441,712	66,161,912	99.58%	279,800	0.42%

By Order of the Board

Elizabeth Krishnan
Company Secretary
28 April 2015