



**ROWSLEY LTD.**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 199908381D)

---

## **RESPONSE TO SGX'S QUERY ON THE ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 2015 ("AR")**

---

The board of directors (the "**Board**") of Rowsley Ltd. (the "**Company**") refers to the query raised by the Singapore Exchange Securities Trading Limited ("**SGX**") in its email dated 26 April 2016 and has set out the Company's response below.

### SGX's Query:

Guideline 9.4, Code of Corporate Governance (the "**Code**") states that "For transparency, the annual remuneration report should disclose the details of the remuneration of employees who are immediate family members of a director or the CEO, and whose remuneration exceeds S\$50,000 during the year. This will be done on a named basis with clear indication of the employee's relationship with the relevant director or the CEO. Disclosure of remuneration should be in incremental bands of S\$50,000. The company need only show the applicable bands."

As the Company is required under Listing Rule 1207(12) to make disclosure as recommended in the Code or otherwise disclose and explain any deviation from the recommendation, please disclose whether the Company has complied with the Code on the disclosure of the remuneration.

### Company's Response:

The Company wishes to clarify that in relation to "Table 5: Remuneration of Employees who are immediate family members of a controlling shareholder or director" on page 43 of the AR:

- a. the band of up to S\$550,000 refers to amounts between S\$500,001 to S\$550,000; and
- b. the band of up to S\$400,000 refers to amounts between S\$350,001 to S\$400,000.

### **BY ORDER OF THE BOARD**

LEE PIN KWAN  
Company Secretary

28 April 2016

**ROWSLEY LTD.**  
Company Registration No. 199908381D  
1 Kim Seng Promenade  
#14-01 Great World City East Tower  
Singapore 237994  
Tel: +65 6235 5056  
Fax: +65 6235 6505  
Website: www.rowsley.com