

Schedule of Share Placement proceeds (SGD) Utilisation

Use of Proceeds	Utilisation SGD'000	%
General working capital and general corporate purposes and/or business opportunities, strategic investments, joint ventures and/or paying down of existing debt and/or capital expenditure or acquisition of vessels	88,092	74%

Net Proceeds received on 16 Mar 2012

SGD'000
118,727

Disbursement of Proceeds

Date paid	Description	Original amount				Exch. Rate	Total utilisation SGD'000	Accumulated Utilisation SGD'000	%
		USD'000	EUR'000	NOK'000	SGD'000				
Apr-12	Repayment of bank credit facilities	-	-	-	(25,000)	1.00000	(25,000)	(25,000)	21%
Sep-12	Repayment of bank credit facilities	(1,127)	-	-	-	1.24760	(1,406)	(26,406)	22%
Oct-12	Repayment of bank credit facilities	-	-	-	(11,600)	1.00000	(11,600)	(38,006)	32%
Jun-13	General working capital purposes	(5,500)	-	-	-	1.25530	(6,904)	(44,910)	38%
Jun-13	Repayment of bank credit facilities	(17,000)	-	-	-	1.25530	(21,340)	(66,250)	56%
Jul-13	Repayment of bank credit facilities	(10,000)	-	-	-	1.25530	(12,553)	(78,803)	66%
Jul-13	General working capital purposes	(7,400)	-	-	-	1.25530	(9,289)	(88,092)	74%

Remaining Share Placement Proceeds

30,635