

VARD HOLDINGS LIMITED

Company Registration Number: 201012504K

RESPONSE TO SGX QUERIES REGARDING TRADING ACTIVITY

The Board of Directors (“Directors”) of VARD HOLDINGS LIMITED (the “Company”) refers to queries from the Singapore Exchange Securities Trading Limited (“SGX-ST”) on 19 August 2015 regarding the usual price movements in the Company’s shares and wishes to respond to the queries as follows:

Question 1: Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading?- If yes, the information shall be announced immediately.

The Company is not aware of any information not previously announced concerning the Company, its subsidiaries or associated companies which, if known, might explain the trading.

Question 2: Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.

The Company is not aware of any other possible explanation for the trading.

Question 3: Can you confirm your compliance with the listing rules and, in particular, listing rule 703?

The Company confirms that it is in compliance with the listing rules of the SGX-ST, in particular, Rule 703 regarding disclosure of material information.

BY ORDER OF THE BOARD

Roy Reite
Chief Executive Officer
19 August 2015