
APPLICATION FOR WAIVERS FROM RULES 705(1), 707(1) and 705(2) OF THE LISTING MANUAL

Unless otherwise defined herein, all capitalised terms used herein shall have the same meanings ascribed to them in the Company's announcement on 25 February 2015 and 30 June 2015.

The Board of the Company (the "**Board**") refers to the Company's announcement on 2 October 2015 (the "**Oct Announcement**") relating to the grant of waivers sought by the Company from Rules 705(1), 707(1) and 705(2) of the Listing Manual.

As mentioned in the Oct Announcement, the SGX-ST had on 1 October 2015 granted the Company:

- (a) up to 31 March 2016 to announce its FY2014 Financial Statements;
- (b) up to 31 May 2016 to hold the AGM; and
- (c) up to 30 June 2016 to announce its 1Q15, 2Q15 and 3Q15 Financial Statements.

(collectively, the "**Deadlines**").

The Board wishes to inform that the Company has made an application to Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for further extensions of time as the Board is of the view that the Company is not in a position to meet the Deadlines.

The application is currently still under review by the SGX-ST. The Company will provide an update on the outcome of this application as soon as possible.

By Order of the Board

Iwao Oishi
Executive Director, Vice Chairman and Acting Chief Executive Officer
31 March 2016