ISR CAPITAL LIMITED

(Company Registration No. 200104762G)
(Incorporated in the Republic of Singapore)

THE PROPOSED ADOPTION OF THE ISR PERFORMANCE SHARE PLAN

The Board of Directors (the "Board") of ISR Capital Limited (the "Company") wishes to announce that the Company is proposing to undertake the adoption of a performance share plan to be named the ISR Performance Share Plan (the "Plan").

The Board believes that the Plan will provide the Company with a more comprehensive set of remuneration tools and further strengthen its competitiveness in attracting and retaining local and foreign talent.

The Board of Directors of the Company is pleased to announce that the SGX-ST had on 27 March 2014, given its in-principle approval for the listing of and quotation for the new ordinary shares in the capital of the Company (the "New Shares") which may be allotted and issued pursuant to the Plan subject to the following conditions:

(i) the shareholders' approval for the Plan; and
(ii) the Company's compliance with the SGX-ST's listing requirements and guidelines.

The approval in-principle granted by the SGX-ST is not to be taken as an indication of the merits of the Plan, the New Shares which may be allotted or issued from time to time pursuant to the Plan, the Company and/or its subsidiaries.

A circular containing, *inter alia*, the rationale and information relating to the proposed Plan together with the notice of the extraordinary general meeting to be held for the purposes of seeking shareholders' approval for the Plan will be despatched to the shareholders by the Company in due course.

ON BEHALF OF THE BOARD

Quah Su-Yin
Chief Executive Officer and Executive Director

31 March 2014