

**SEROJA INVESTMENTS LIMITED**

(Company Registration Number: 198300847M)

(Incorporated in the Republic of Singapore)

---

**ADDITIONAL INFORMATION ON THE COMPANY'S ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014 ("FY2014 Annual Report")**

---

In response to the queries raised by the Singapore Exchange Securities Trading Limited on 22 April 2015 in relation to the Company's FY2014 Annual Report, the Board of Directors wishes to provide the following additional information:

**SGX Query:**

- 1 Guideline 9.3 of the Code of Corporate Governance 2012 (the "Code") states that the Company should name and disclose the remuneration of at least the top five key management personnel (who are not directors or the CEO) in bands of S\$250,000. Companies need only show the applicable bands. There should be a breakdown (in percentage or dollar terms) of each key management personnel's remuneration earned through base/fixed salary, variable or performance-related income/bonuses, benefits in kind, stock options granted, share-based incentives and awards, and other long-term incentives.

In addition, the Company should disclose in aggregate the total remuneration paid to the top five key management personnel (who are not directors or the CEO).

As required under Listing Rule 1207(12) of the Listing Manual, please make disclosure as recommended in the Code; or otherwise disclose and explain any deviation from the recommendation.

**Company's Response:**

There were only two key management personnel (who are not Directors or the CEO) whom the Company considered to be key executives of the Group. A breakdown showing the level and mix of each individual key executive's remuneration for the financial year ended 31 December 2014 is set out on page 17 of FY2014 Annual Report.

The aggregate remuneration paid to the top two key executives of the Company (who are not Directors or the CEO) for FY2014 is US\$177,000.

**SGX Query:**

- 2 Guideline 9.4 of 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 required under Listing Rule 1207(12) of the Listing Manual, please make disclosure as recommended in the Code; or otherwise disclose and explain any deviation from the recommendation.

**Company's Response:**

As disclosed on page 17 of FY2014 Annual Report, the Company will only disclose the remuneration of Directors and Key Executives in bands of S\$250,000 due to competitive reasons. There is only one employee, Mr Bobby Susanto, who is an immediate family member of a director or the CEO and whose remuneration exceeds S\$50,000 during the financial year ended 31 December 2014 as disclosed under footnote 1 of the table on page 17 of FY2014 Annual Report. Mr Bobby Susanto's remuneration falls between the range of S\$50,000 to S\$100,000.

**SGX Query:**

- 3 Guideline 11.3 of the Code states that the Board should comment on the adequacy and effectiveness of the internal controls, including financial, operational, compliance and information technology controls, and risk management systems, in the company's Annual Report. The Board's commentary should include information needed by stakeholders to make an informed assessment of the company's internal control and risk management systems. The Board should also comment in the company's Annual Report on whether it has received assurance from the CEO and the CFO:
- (a) that the financial records have been properly maintained and the financial statements give a true and fair view of the company's operations and finances; and
  - (b) regarding the effectiveness of the company's risk management and internal control systems.

As required under Listing Rule 710, please make disclosure as recommended in the Code; in particular, the effectiveness of the internal controls, including financial, operational, compliance and information technology controls, and risk management systems, as well as the adequacy of the internal controls, including information technology controls, and risk management systems, or otherwise explain the reason(s) for the deviation.

**Company's Response:**

The Board of Directors confirms that:-

The Board, with concurrence of the Audit Committee, is of the opinion that the Group's internal control systems addressing financial, operational, compliance and information technology controls, and risk management systems, were adequate and effective for the financial year ended 31 December 2014.

As stated on page 18 of FY2014 Annual Report, the Board has also received assurance from the CEO and the Financial Controller at the Board meeting held on 26 February 2015 that (i) the financial records have been properly maintained and the financial statements give a true and fair view of the Company's operations and finances; and (ii) that the Company's risk management and internal control systems in place are effective.

**By order of the Board**

Husni Heron  
Executive Director and CEO  
24 April 2015