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**RESPONSE TO SGX-ST'S QUERY REGARDING ANNUAL REPORT 2014**

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With reference to the captioned subject, the Board of Directors of the Company (the "Board") appends the Company's reply to the following query raised by the SGX-ST on the 2014 Annual Report:

SGX-ST's Query

(a) Guideline 9.2 of the Code of Corporate Governance 2012 (the "Code") states that the company should fully disclose the remuneration of each individual director and the CEO on a named basis. For administrative convenience, the company may round off the disclosed figures to the nearest thousand dollars. There should be a breakdown (in percentage or dollar terms) of each director's and the CEO'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.

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 Reply

Directors' remuneration are disclosed on a named basis in bands of S\$250,000 each and not fully, in the interest of the Company to maintain confidentiality, the remuneration policies of the Company.

By Order of the Board  
Ms Foo Soon Soo  
Company Secretary  
27 April 2015