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ANNOUNCEMENT

ADDITIONAL INFORMATION ON CORPORATE GOVERNANCE IN RESPECT OF 2013 CWT LIMITED ANNUAL REPORT

The Board of Directors of CWT Limited (“CWT” or the “Company”) wishes to provide additional information on corporate governance in respect of the Company’s Annual Report for the financial year ended 31 December 2013 as follows:

1. Board Membership (Principal 4)

Jimmy Yim and Dr Hu Jian Ping have served more than nine years from the date of their respective first appointment.

The Nomination and Remuneration Committee (NRC) is satisfied with the assessment and confirmation of the independence of Jimmy Yim and Dr Hu from the Group and the Management.

Having considered the fact that Jimmy Yim and Dr Hu being Independent Directors had contributed significantly to the Board, the Audit Committee and the NRC on various fronts, including being active in the evaluation and deliberation of business initiatives and investments of CWT, the NRC strongly believes that Jimmy Yim and Dr Hu will continue to make valuable contributions to the Board as they have good understanding of the Group’s businesses and its business model.

The Board, having considered all factors including the importance of continuity, is in consensus with the NRC’s assessment and supports the recommendation of the NRC for re-election of Jimmy Yim and Dr Hu as Independent Directors of CWT at the Annual General Meeting in April 2014.

2. Risk Management and Internal Controls (Principal 11)

The Board has received assurance from the Group CEO and the Group 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.

3. Share Dealing and Interested Person Transaction Policy (Supplementary Information)

The Company also issues email notification to all its officers including Directors and employees in which they are reminded that they should refrain from dealing in the securities of the Company during the two weeks before and up to the date of announcement of quarterly results.

By Order of the Board

Lye Siew Hong – Lynda Goh
Company Secretary
CWT Limited
22 April 2014