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# Elec & Eltek International Company Limited
# 依利安達集團有限公司*

*(Incorporated in the Republic of Singapore with Limited Liability)*

**Singapore Company Registration Number: 199300005H**

**(Hong Kong Stock Code: 1151)**

**(Singapore Stock Code: E16.SI)**

## ADDITIONAL INFORMATION ON ANNUAL REPORT 2014

Elec & Eltek International Company Limited ("Company") refers to its announcement dated 26 March 2015 in relation to the Company's Annual Report 2014 for the financial period from 1 January to 31 December 2014 ("Annual Report").

The Company received two queries from the Singapore Exchange Securities Trading Limited ("SGX-ST") on 24 April 2015, the Board of Directors is pleased to provide the additional information requested.

**SGX-ST Query 1:**

Pursuant to the Singapore Code of Corporate Governance 2012, Guideline 11.3, "the Board should also comment in the company's Annual Report on whether it has received assurance from the Chief Executive Officer ("CEO") and the Chief Financial Officer ("CFO"): ...". The Company should clarify why the assurance was only given by the CEO but not the Chief Financial Officer (or in the Company's case, the equivalent of a CFO).

**Company's Response:**

Yes, the Board has received assurance from the CEO & the Financial Controller (the equivalent of a CFO) that the financial records have been properly maintained and the audited financial statement for the financial year ended 31 December 2014 gives a true and fair view of the Company's operations and finances.

**SGX-ST Query 2:**

Pursuant to Principle 9.3 of the Code of Corporate Governance 2012, "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."

**Company's Response:**

The details of the emolumnets paid to the five highest employees in the Group excluded 3 directors of the Company for 2014 were as follows:

| | **CY2014** |
|---|---|
| | US$'000 |
| Salaries, bonuses and other costs | 1,188 |
| Performance related incentive payments | 114 |
| Provident fund and other defined contributions | 56 |
| | 1,358 |

Their emoluments were within the following bands:

| | **CY2014** |
|---|---|
| US$189,164[(1)] to US$378,327[(1)] | 4 |
| Below US$189,164[(2)] | 1 |
| | 5 |

(1) Equivalent to S$250,000 to S$500,000

(2) Equivalent to S$250,000

The Board is of the view that given the sensitive and confidential nature of employee's remuneration, detailed disclosure on the top five key executives in not in the best interests of the Company and the Group. Such disclosure would disadvantage the Group in relation to its competitors and may affect adversely the cohesion and spirit of team work prevailing among of the employees of the Group.

By order of the Board
**Elec & Eltek International Company Limited**
**Stephanie Cheung Wai Lin**
*Vice Chairman*

Hong Kong, 6 May 2015

*As of the date of this announcement, the Board of the Company comprises the following directors:*

*Executive Directors:-*
*Stephanie Cheung Wai Lin (Vice Chairman)*
*Chang Wing Yiu*
*Ng Hon Chung*

*Non-executive Directors:-*
*Cheung Kwok Wing (Chairman)*

*Independent Non-executive Directors:-*
*Larry Lai Chong Tuck*
*Raymond Leung Hai Ming*
*Stanley Chung Wai Cheong*

** For identification purpose only*