

M1 LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199206031W)

ANNOUNCEMENT

RESPONSE TO THE QUERIES FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ON ANNUAL REPORT 2014

The Board of Directors of M1 Limited (the “**Company**”) refers to the queries received from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 15 April 2015 in relation to the Company’s Annual Report 2014.

SGX-ST’s Query 1

As required by Rule 1207(12) of the Listing Manual, please make disclosures as recommended in paragraph 9.3 of the Code of Corporate Governance 2012 (the “Code”) or otherwise explain the reason(s) for the deviation from the following Code recommendations.

Paragraph 9.3 of the Code states that the Company should disclose in aggregate the total remuneration paid to the top five key management personnel (who are not directors or the CEO).

Company’s response:

In the Company’s Annual Report under the segment on Corporate Governance (Page 50), it was stated that “*the aggregate remuneration paid to the top five key management personnel (who are not Directors or the CEO) is between S\$2,500,000 to S\$2,750,000*”.

The Company is mindful of Rule 9.3 of the Code. The remuneration paid to the top five key management personnel was disclosed in a band in view of the competition for talent in the job market for the skillsets of the said personnel.

Solely for the purposes of providing further disclosure at the request of SGX-ST in the case of the top five key management personnel (who are not Directors or the CEO), the aggregate total remuneration paid to them was S\$2,667,000.

SGX-ST’s Query 2

Rule 1207(6)(c) of the Listing Manual requires a statement that the issuer complies with Rule 712, and Rule 715 or 716 in relation to its auditing firms. Please disclose whether the Company has complied with Rule 712 and Rule 715 or 716.

Company’s response:

In the appointment of Ernst & Young LLP (an audit firm registered with Accounting & Corporate Regulatory Authority) as Auditor for the Company and its subsidiaries (save for one for which there is no statutory audit requirement), the Company has complied with Rules 712 and 715 of the Listing Manual.

By Order of the Board

Foo Siang Larng / Lee Wei Hsiung
Company Secretaries

Date: 17 April 2015