

28 January 2015

Singapore Exchange Limited
2 Shenton Way,
#19-00 SGX Centre 1,
Singapore 068804

Attention: Ms Neo Wee Ling (Issuer Regulation Department)

Dear Sirs,

**WING TAI HOLDINGS LIMITED (“WTH”)
\$1,000,000,000 MEDIUM TERM NOTE PROGRAMME**

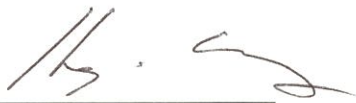
In accordance with clause 16 (q) of the Trust Deed (the “Trust Deed”) dated 28 December 2000 between WTH (the “Company”) and HSBC Trustee (Singapore) Limited, the Company confirms that for the period from 1 October 2014 to 31 December 2014:-

- (i) the limitations on the amount that the Company may borrow, as prescribed in the Trust Deed, have not been exceeded;
- (ii) the Company has observed and performed all the covenants and obligations binding on it by or pursuant to the Trust Deed or the Notes;
- (iii) no Event of Default or Potential Event of Default has occurred;
- (iv) no material trading or capital loss has been sustained by the Group;
- (v) no circumstances affecting the Group has occurred which adversely affected the Notes;
- (vi) no contingent liabilities have been incurred by the Group and no contingent liability has or is likely to mature within the succeeding 12 months which will materially affect the Group in its ability to repay the Notes;
- (vii) there has not been any change in any accounting method or methods of valuation of assets or liabilities of the Group;

- (viii) no circumstances have arisen which render adherence to the existing method of valuation of assets or liabilities of the Company and/or the Group misleading or inappropriate; and
- (ix) no substantial change has taken place in the nature of the business of the Company and/or the Group since the date of the Trust Deed.

Expressions used herein shall have the meanings defined in Clause 1(A) of the Trust Deed.

Yours faithfully,



DIRECTOR



DIRECTOR