



**HOTUNG INVESTMENT HOLDINGS LIMITED**  
(Incorporated in Bermuda)

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**RESPONSE TO SGX-ST'S QUERY IN RELATION TO THE ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015**

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The Board of Directors (the "**Board**") of Hotung Investment Holdings Limited (the "**Company**") refers to the query raised by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 25 April 2016 in relation to the Company's annual report for the financial year ended 31 December 2015 (the "**Annual Report 2015**") and wishes to provide the following information in response:

**SGX-ST's Query**

*Please explain why the remuneration information of Mr. Vincent Jang (who is mentioned under page 12 of the Annual Report 2015) is not disclosed in table 3-2 of the Corporate Governance Report (page 34 of the Annual Report 2015).*

**Company's Response**

With respect to the SGX-ST's query above, the Company confirms that Mr. Vincent Jang is not considered as a key management personnel as defined under the Code of Corporate Governance 2012. Therefore, it is not necessary to disclose the remuneration information of Mr. Vincent Jang in the Annual Report 2015.

**BY ORDER OF THE BOARD**

Shu-Hui Lo  
Company Secretary  
27 April 2016