



LION ASIAPAC LIMITED

(Co. Reg. No. 196800586R)

(Incorporated in the Republic of Singapore)

Clarification on the Annual Report for the Financial Year ended 30 June 2015

The Board of Directors of Lion Asiapac Limited (the "**Company**") refers to the query raised by the Singapore Exchange Securities Trading Limited ("**SGX**") in relation to the Company's annual report for the financial year ended 30 June 2015, and wishes to respond to the query as follows:

SGX's Query:

On page 16 of the Company's FY2015 Annual Report, the Company disclosed "The remuneration for the top five (5) key executives of the Group for the financial year ended 30 June 2015 fell within the band of below S\$250,000. For competitive and sensitivity reasons, remuneration paid to the key executives and their names are not disclosed in details".

Guideline 9.3 of the Code of Corporate Governance 2012 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).

As the Company is required under Listing Rule 1207(12) to make disclosure as recommended in the Code or otherwise disclose and explain any deviation from the recommendation, please disclose the aggregate total remuneration paid to the top five key management personnel (who are not directors or the CEO) or otherwise explain the reason(s) for the deviation from the recommendation.

Company's Response:

The aggregate remuneration paid to the top five key executives of the Group (who are not directors or the CEO) for the financial year ended 30 June 2015 amounted to S\$414,452.

BY ORDER OF THE BOARD
LION ASIAPAC LIMITED

Tan Yen Hui
Company Secretary

Singapore, 16 October 2015