



GOODLAND GROUP LIMITED

Incorporated in the Republic of Singapore
Company Registration No. 200405522N

RESPONSE TO SGX QUERY ON THE ANNUAL REPORT 2016

The Board of Directors (the “**Board**”) of Goodland Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s Annual Report (“**Annual Report**”) for the financial year ended 30 September 2016 (“**FY2016**”) released on 10 January 2017. The Company would like to provide the following additional information in reply to the query raised by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 19 January 2017:

SGX Query

As required under Listing Rule 1207(12) of the Listing Manual, please disclose the required information with respect to (1) Guideline 9.2 of the Code; and (2) Guideline 9.3 of the Code, or provide any explanation for deviations from the Code.

Guideline 9.2 of the Code of Corporate Governance 2012 (the “**Code**”) states that the company should fully disclose the remuneration of each individual director and the CEO on a named basis (emphasis added). There will be a breakdown (in percentage or dollar terms) of each director's and the CEO'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

Guideline 9.3 of the Code states that 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.

In addition, the company should disclose in aggregate the total remuneration paid to the top five key management personnel (who are not directors or the CEO) (emphasis added).

Company’s Response to SGX Query

The Company would like to clarify that although the disclosure as set out in the 2nd paragraph on page 32 of the Company’s Annual Report is not in compliance with the recommendation of the Code, the Board does not believe it to be in its interest to disclose the remuneration of each Director and the CEO on a named basis and in aggregate the total remuneration paid to its top five key management personnel (who are not directors or the CEO) given the competitive environment and the nature of the industry, including the confidentiality in such information, as this may adversely affect its ability to retain talent. In this respect, the remuneration of its Directors, the CEO and its top five executives who are not also Directors of the Company are disclosed in bands of S\$250,000.

Save for the above-mentioned, none of the employees who are immediate family members of a Director or the CEO received remuneration exceeding S\$50,000 during FY2016.

BY ORDER OF THE BOARD

Hor Swee Liang
Company Secretary
23 January 2017