
5.6 Annual Report

Compliance Checklist for Annual Report November 2014

Name of Issuer:

Name of Submitter(s):

Name of Submitter(s)' Organisation:

Mailing Address of Submitter(s):

Contact Number(s) of Submitter(s):

Email(s) of Submitter(s):

Description of Submission:

Date of Application:

Date of Receipt by SGX (for official use only):

Important Note:

Please provide all the information as required in Form 1 of the checklist. Should your application be incomplete or the information you provide be inadequate, SGX will return your application to you. Certain sections of the relevant form in this Toolkit may not apply to your submission. In such cases, please write "Not Applicable" and explain why the section is not applicable. Please do not leave any part of the form blank.

1. This checklist is to be completed and submitted as part of your submission application. Your application will be processed based on this checklist. The Exchange reserves the right to request for a resubmission of this checklist in the event that it is inaccurately completed or incomplete. In the event that a resubmission is requested, your application will inevitably be delayed.
2. This checklist is intended to facilitate the processing of your application and not to replace or amend the listing manual of the Exchange ("Listing Manual").
3. This checklist does not state nor replicate the listing rules in full and the issuer should refer to the Listing Manual for guidance on the applicability of rules. This checklist is not exhaustive and does not purport to state the listing rules applicable to any issuer or any particular issue of securities. The issuer will still be required to comply with all other relevant listing rules not covered in this checklist. Any listing rule mentioned in this checklist is by way of reference only.
4. This checklist may be updated and changed by Exchange as and when there are any amendments to the Listing Manual.

Compliance Checklist for Annual Report November 2014

Declaration by Authorised Officer of the Issuer

(full name)

(designation)

I, _____, _____, an officer duly authorised to give this declaration, confirm to the Exchange:

- That, after making due and careful enquiry, as at the time of submission, our view is:
 1. the information provided in this checklist and submission is true, accurate and free of any material omissions;
 2. the circular (if any) contains all material information necessary to allow *shareholders/unitholders to make an informed decision;
 3. the Issuer has met all requirements of the listing rules relevant to the submission; and
 4. the proposed transaction(s) will not have an adverse impact on the Issuer's ability to comply with the Exchange's listing rules.
- We have maintained adequate records in relation to this submission that support the basis for our opinion as set out above.
- All matters known to us which, in our opinion, should be taken into account by the Exchange in considering this submission have been disclosed with sufficient prominence in the circular (if any) or otherwise in writing to the Exchange.

Signed by Authorised Officer
(For Issuer)

* To delete accordingly

Form 1

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Listing Rule Reference	Requirement	Complied (Yes / No / Not Applicable with basis provided)	Page Reference of Supporting Document	Comments / Details	For Official Use Only
Rules 707(2) and 730A(1)	<p>Issuer must issue its annual report to shareholders and the Exchange at least 14 days before the date of an annual general meeting.</p> <p>An issuer primary-listed on the Exchange shall hold all its general meetings in Singapore, unless prohibited by relevant laws and regulations in the jurisdiction of its incorporation.</p> <p>Please include the details in the "Comments/Details" column.</p>			<p>(i) Date of Notice of AGM: _____</p> <p>(ii) Date of AGM: _____</p> <p>(iii) Is the AGM held in Singapore: Yes <input type="checkbox"/> / No* <input type="checkbox"/></p> <p>(iv) Location of the AGM: _____</p> <p>(v) Has the Issuer announced via SGXNet the aforementioned details: Yes* <input type="checkbox"/> / No* <input type="checkbox"/></p> <p>* Please delete accordingly.</p>	
Rule 704(15)	<p>All notices convening meetings must be sent to shareholders at least 14 calendar days before the meeting (excluding the date of notice and the date of meeting).</p> <p>For meetings to pass special resolution(s), the notice must be sent to shareholders at least 21 calendar days before the meeting (excluding the date of notice and the date of meeting).</p> <p>Please state whether any special resolutions are tabled at the meeting in the "Comments/Details" column.</p>			<p>Please state if there is any special resolution: Yes* <input type="checkbox"/> / No* <input type="checkbox"/></p> <p>* Please delete accordingly.</p>	
Form 2.2, Paragraph 10	<p>The interval between the close of an issuer's financial year and the date of its annual general meeting (if any) shall not exceed four months.</p> <p>Please state the relevant dates in the "Comments/Details" column.</p>			<p>Issuer's financial year-end: _____</p> <p>Date of AGM: _____</p>	

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Rule 710	An issuer must describe its corporate governance practices with specific reference to the principles of the Code in its annual report. It must disclose any deviation from any guideline of the Code together with an appropriate explanation for such deviation in the annual report.			<p>Has the Issuer has complied with all the Guidelines in the Code: Yes* <input type="checkbox"/> / No* <input type="checkbox"/></p> <p>Where the Issuer has not complied with all the Guidelines in the Code, has the Issuer provided specific explanations: Yes* <input type="checkbox"/> / No* <input type="checkbox"/></p> <p>* Please delete accordingly.</p>	
Guideline 2.4, Code of Corporate Governance 2012	<p>Directors' Independence</p> <p>The independence of any director who has served on the board beyond nine years from the date of his first appointment should be subject to particularly rigorous review. The board should also explain why any such director should be considered independent.</p>			<p>Does the Issuer have any Independent Director who has served on the board beyond nine years from the date of his first appointment: Yes <input type="checkbox"/> / No* <input type="checkbox"/></p> <p>If yes, please state the page reference in the Annual Report where the Issuer has disclosed the rigorous review: Pg _____</p> <p>* Please delete accordingly.</p>	
Guideline 11.3, Code of Corporate Governance 2012	<p>CEO & CFO Assurance</p> <p>The board should comment on whether it has received assurance from the CEO and the CFO:</p> <p>(a) that the financial records have been properly maintained and the financial statements give a true and fair view of the Issuer's operations and finances; and</p> <p>(b) regarding the effectiveness of the Issuer's risk management and internal control systems.</p>				

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Listing Rule Reference	Requirement	Has the issuer followed the guidelines?	Page Reference of Supporting Document	Comments / Details	For Official Use Only
Guideline 2.6, Code of Corporate Governance 2012	<p><u>Board Diversity</u></p> <p>The board and its board committees should comprise directors who as a group provide an appropriate balance and diversity of skills, experience, gender and knowledge of the Issuer. They should also provide core competencies such as accounting or finance, business or management experience, industry knowledge, strategic planning experience and customer-based experience or knowledge.</p>				
Guideline 8.4, Code of Corporate Governance 2012	<p><u>Contractual Provisions</u></p> <p>Companies are encouraged to consider the use of contractual provisions to allow the Issuer to reclaim incentive components of remuneration from executive directors and key management personnel in exceptional circumstances of misstatement of financial results, or of misconduct resulting in financial loss to the Issuer.</p>				

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Rules 712, 1207	<p>An issuer must appoint a suitable auditing firm to meet its audit obligations, having regard to the adequacy of the resources and experience of the auditing firm and the audit engagement partner assigned to the audit, the firm's other audit engagements, the size and complexity of the listed group being audited, and the number and experience of supervisory and professional staff assigned to the particular audit.</p> <p>The auditing firm appointed by the issuer must be:</p> <p>(a) Registered with the Accounting and Corporate Regulatory Authority ("ACRA");</p> <p>(b) Registered with and/or regulated by an independent audit oversight body acceptable to the Exchange. Such oversight bodies should be members of the International Forum of Independent Audit Regulators, independent of the accounting profession and directly responsible for the system of recurring inspection of accounting firms or are able to exercise oversight of inspections undertaken by professional bodies; or</p> <p>(c) Any other auditing firm acceptable by the Exchange</p> <p>Please state the required details in the "Comments/Details" column.</p>			<p>Please state:</p> <p>(1) Which sub-rule is complied with, ie 712(2)(a), (b) or (c):</p> <p>_____</p> <p>(2) The name of the auditing firm(s) appointed to meet the audit obligations of the Issuer, its significant subsidiaries and associated companies:</p> <p>_____</p> <p>(3) If Rule 712(2)(b) is complied with, the independent audit oversight body which the appointed auditing firms are registered with and/or regulated by:</p> <p>_____</p>	
Rule 715	<p>(1) Subject to Rule 716, an issuer must engage the same auditing firm based in Singapore to audit its accounts, and its Singapore-incorporated subsidiaries and significant associated companies.</p> <p>(2) An issuer must engage a suitable auditing firm for its significant foreign-incorporated subsidiaries and associated companies.</p>			<p>Please provide the page reference in the annual report where a statement that the issuer complies with Rule 712, and Rule 715 or 716 in relation to its auditing firms is disclosed: Pg _____</p>	

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Rule 716	<p>An issuer may appoint different auditing firms for its subsidiaries or significant associated companies (referred to in Rule 715(1) provided that:</p> <p>(1) the issuer's board and audit committee are satisfied that the appointment would not compromise the standard and effectiveness of the audit of the issuer; or</p> <p>(2) the issuer's subsidiary or associated company, is listed on a stock exchange.</p> <p>If the information required by Listing Rule 1207 in relation to Listing Rule 716 is not disclosed in the annual report, such disclosure must be announced on SGXNet. Please state the date of announcement in the "Comments/Details" column, if applicable.</p>				
Rule 713 (1)	<p>(1) The audit partner has not been in charge of more than 5 consecutive audits.</p> <p>(2) Please disclose the details in the "Comments/Details" column.</p>			<p>(i) Name of the audit partner in charge:</p> <p>_____</p> <p>(ii) Date of appointment:</p> <p>_____</p> <p>(iii) Number of years that the named audit partner has been in charge:</p> <p>_____</p>	
Rule 713 (2)	<p>If the listing of an issuer occur after 5 consecutive audits by the same audit partner in charge, the same audit partner may complete the audit of the financial year in which the issuer lists.</p>				
Rule 704(29)	<p>If the Issuer has granted options or shares under its share scheme during the year, please confirm that an SGXNET announcement has been made on the date of the offer as well as details of the grant in accordance with Rule 704(29).</p>				
Rule 907	<p>The name of the interested person ("IP") and the corresponding aggregate value of IPT entered into with the same IP during the financial year in the format required under Rule 907 have been disclosed.</p>				

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Rule 1207(5)	<p>(1) There are no material discrepancies between the preliminary final results and the audited accounts in the annual report for the following:</p> <p>(a) Statement of Comprehensive Income</p> <p>(b) Statement of Financial Position</p> <p>(c) Statement of Cash Flows</p> <p>If there are material discrepancies, to disclose and explain the material discrepancies via an SGXNET announcement under Rule 704(6).</p> <p>(2) The financial statements are prepared in accordance with the prescribed accounting standards.</p> <p>(a) Disclosure of the nature and financial effect of, and justification for any deviation from prescribed accounting standards.</p> <p>(b) Auditors' confirmation of their agreement to the deviation and a statement by the auditors that the deviation is necessary to present 'true and fair' financial statements is included in the annual report.</p> <p>(3) Any qualifications or emphasis of matter by the auditors has been announced via SGXNET as required under 704(5).</p>				
Rule 1207(6)(a)	The aggregate amount of fees paid to auditors, broken down into audit and non-audit services. If there are no audit or non-audit fees paid, to make an appropriate negative statement in the annual report.				
Rule 1207(6)(b)	Confirmation by the audit committee that it has undertaken a review of all non-audit services provided by the auditors and they would not, in the audit committee's opinion, affect the independence of the auditors.				

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Rule 1207(10)	<p>(1) Opinion of the board with the concurrence of the audit committee on the adequacy of the internal controls, addressing financial, operational and compliance risks. The basis of the opinion must be disclosed in the annual report.</p> <p>Where the board and/ or the audit committee is of the view that the internal controls need to be strengthened or has concerns over any deficiency in controls, the issuer should disclose the issues and how the Board seeks to address and monitor the areas of concerns.</p>				
Guideline 11.3, Code of Corporate Governance 2012	<p>The board should comment on the adequacy and effectiveness of the internal controls, including financial, operational, compliance and information technology controls, and risk management systems.</p> <p>Note: Issuer to take note that the Code recommends that the Board comment on “adequacy” and “effectiveness” of internal controls of information technology controls and risk management systems, in addition to financial, operational and compliance controls.</p>				
Rule 1207(12) and (13)	<p>Directors’ and Key Executives’ Remuneration</p> <p>The issuer should disclose the information as recommended in the Code of Corporate Governance, or otherwise disclose and explain any deviation from the recommendation.</p> <p>(1) The remuneration must include all forms of remuneration from the issuer and any of its subsidiaries.</p>				
Guideline 9.2, Code of Corporate Governance 2012	<p>(2) Full disclosure of the remuneration of each individual director and the CEO on a named basis (to the nearest thousand dollars) and provide a breakdown (in percentage or dollar terms) of each director’s and the CEO’s remuneration earned.</p>				

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Guideline 9.3, Code of Corporate Governance 2012	(3) 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 and provide a breakdown (in percentage or dollar terms) of each key management personnel.			Is the upper limit for the highest remuneration band disclosed? Yes <input type="checkbox"/> / No* <input type="checkbox"/>	
	(4) Disclose the aggregate remuneration paid to the top five key management personnel (who are not directors or the CEO)			If no, please explain the non-disclosure and indicate the page number where the explanation is found	
Guideline 9.4, Code of Corporate Governance 2012	<u>Details of the remuneration of employees who are immediate family members of a director or the CEO and whose remuneration exceeds S\$50,000 during the year.</u>				
	<u>If none, please provide a negative statement.</u>				
Rule 1207(19)	<u>Dealings in Securities</u> A statement whether and how the issuer has complied with the following best practices on dealings in securities: (a) A listed issuer should devise and adopt its own internal compliance code to provide guidance to its officers with regard to dealing by the listed issuer and its officer in its securities; (b) An officer should not deal in his Issuer's securities on short-term considerations; and				

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Rule 1207(19)	(c) A listed issuer and its officers should not deal in the listed issuer's securities during the period commencing two weeks before the announcement of the Issuer financial statements for each of the first three quarters of its financial year and one month before the announcement of the Issuer's full year financial statements (if required to announce quarterly financial statements), or one month before the announcement of the Issuer's half year and full year financial statements (if not required to announce quarterly financial statements).				
Rule 1207(20)	<p>To provide in the annual report a status report on the use of IPO proceeds and any proceeds arising from any offerings pursuant to Chapter 8 and whether the use of proceeds is in accordance with the stated use and is in accordance with the percentage allocated in the prospectus or the announcements of the issuer. Please disclose the following:</p> <p>(a) For all fund raising exercises of an issuer, where the funds have not yet been utilised, a statement has to be made to that effect; and</p> <p>(b) Where the proceeds have been used for working capital purposes, a breakdown with specific details on how the proceeds have been applied.</p>				

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Rule 1207(21)	<p>Applicable to mineral, oil and gas companies</p> <p>(a) a qualified person's report, dated no earlier than the end of the issuer's financial year, in accordance with the requirements as set out in paragraph 5 of Practice Note 6.3;</p> <p>(b) details of exploration (including geophysical surveys), development and/or production activities undertaken by the issuer and a summary of the expenditure incurred on those activities for the year. If there has been no exploration, development and/or production activity respectively, that fact must be stated;</p> <p>(c) a summary of reserves and resources as at the end of the issuer's financial year as set out in Appendix 7.5 supported by a qualified person's report; and</p> <p>(d) policies and practices in relation to operating in a sustainable manner, including the information as required in paragraph 3.1(f) of Practice Note 6.3.</p>			<p>Applicable to mineral, oil and gas companies</p> <p>Have the following been disclosed:</p> <p>(a) Qualified Person's Report: Yes <input type="checkbox"/> / No* <input type="checkbox"/> Date of the Qualified Person's Report: Complied with Para 5 of Practice Note 6.3: Yes <input type="checkbox"/> / No* <input type="checkbox"/></p> <p>(b) details of exploration (including geophysical surveys), development and/or production activities undertaken by the issuer and a summary of the expenditure incurred on those activities for the year: Yes <input type="checkbox"/> / No* <input type="checkbox"/></p> <p>(c) Summary of reserves and resources: Yes <input type="checkbox"/> / No* <input type="checkbox"/></p> <p>(d) Policies and practices in relation to operating in a sustainable manner: Yes <input type="checkbox"/> / No* <input type="checkbox"/></p>	

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Rule 1207(21)				(e) Information required in paragraph 3.1(f) of Practice Note 6.3: Yes <input type="checkbox"/> / No* <input type="checkbox"/>	
				* Please delete accordingly.	
Rule 1207(9)(e)	<p>Please state the percentage of shareholding held in public hands in the "Comments/Details" column and confirm that Rule 723 which requires issuers to have >10% of the shareholding in public hands, is complied with.</p> <p>If this is not stated in the annual report, please make an immediate announcement via SGXNET.</p>			Percentage of shareholding held in the hands of public: _____%	
Resolutions	<p>Please state in the "Comments/Details" column of this checklist</p> <p>(1) Whether there are any other resolutions in the agenda of the annual general meeting besides the below:</p> <p>(a) To receive and adopt the Audited Financial Statements for the financial year ended together with the Reports of the Directors and Auditors thereon</p> <p>(b) To approve Directors' fees for the year ended</p> <p>(c) To re-elect Directors who are retiring in accordance with the Issuer's Articles of Association</p> <p>(d) To re-appoint Auditors of the Issuer and to authorise Directors to fix their remuneration</p> <p>(e) To approve and declare dividend (if applicable)</p> <p>(f) To approve resolution pursuant to Section 161 of the Companies Act, Chapter 50</p>				

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Resolutions	<p>If so,</p> <p>(2) To list these resolutions in the “Comments/Details” column of this checklist, and</p> <p>(3) Confirm that the Issuer has despatched the circular to shareholders on the resolutions (referred in point (2) above) together with the annual report and in compliance with Rules 1204 and 1206</p>				
General	<p>Please confirm whether a soft-copy of the annual report has been submitted for uploading onto the SGX website, and state the date of submission in the “Comments/Details” column.</p> <p>Corporate Social Responsibility</p> <p>With regard to Corporate Social Responsibility, the issuer should (i) refer to the Exchange’s Sustainability Reporting guidelines when formulating its CSR policies; and (ii) provide disclosure of the CSR policies and practices in its Annual Report on a continuing basis.</p>				