



SMRT CORPORATION LTD
(Incorporated in the Republic of Singapore)
(Company Registration Number 200001855H)

RESPONSE TO SGX QUERIES REGARDING TRADING ACTIVITY

The Board of Directors of SMRT Corporation Ltd. (the "**Company**") refers to the queries from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 4 December 2015 regarding the unusual price and volume movements in the Company's shares and wishes to respond to the queries as follows:

Question 1: Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 8 in Appendix 7.1 of the Mainboard Rules for further examples.

Response

The Company is not aware of any information not previously announced concerning the Company, its subsidiaries or associated companies which might explain the trading today. As previously announced on 27 October 2015, we are continuing our discussions with the authorities on the transition to a new Rail Financing Framework and progress is being made. The Company will, in compliance with the Corporate Disclosure Policy of the SGX-ST Listing Manual, make the necessary disclosures if and when these discussions result in any transaction.

Question 2: Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.

Response

The Company also notes that there were media reports relating to the inaugural Joint Forum on Infrastructure Maintenance on 4 December 2015.

Question 3: Can you confirm your compliance with the listing rules and, in particular, Mainboard Rule 703?

Response:

The Company confirms its compliance with the listing rules, in particular, listing rule 703.

The Board of Directors collectively and individually takes responsibility for the accuracy of the aforesaid replies to the queries raised by the SGX-ST.

By order of the Board

Jacquelin Tay Gek Poh
Company Secretary

4 December 2015