

Schedule of Perpetual Securities Issuance Proceeds (SGD) Utilisation

Use of Proceeds	Utilisation	
	SGD'000	%
Refinance existing borrowings of the Company and its subsidiaries, and for general working capital and general corporate purposes	140,039	95%

Net Proceeds received on 18 Sep 2012

SGD'000
147,350

Disbursement of Proceeds

Date paid	Description	Original amount				Exch. Rate	Total utilisation SGD'000	Accumulated Utilisation SGD'000	%
		USD'000	EUR'000	NOK'000	SGD'000				
Sep-12	General working capital purposes	-	-	-	(7,789)	1.00000	(7,789)	(7,789)	5%
Oct-12	Repayment of bank credit facilities	-	-	-	(7,000)	1.00000	(7,000)	(14,789)	10%
Nov-12	Repayment of bank credit facilities	(14,000)	-	-	-	1.22042	(17,086)	(31,875)	22%
Nov-12	Repayment of bank credit facilities	-	-	-	(1,951)	1.00000	(1,951)	(33,826)	23%
Dec-12	Repayment of bank credit facilities	(9,015)	-	-	-	1.22062	(11,004)	(44,830)	30%
Jan-13	General working capital purposes	-	-	-	(7,657)	1.00000	(7,657)	(52,487)	36%
Jan-13	Repayment of bank credit facilities	(3,441)	-	-	-	1.22162	(4,204)	(56,691)	38%
Jan-13	Purchase of equipment on board vessels	(5,388)	-	-	(2,981)	1.22162	(9,563)	(66,254)	45%
Feb-13	General working capital purposes	(11,198)	-	-	(13,480)	1.23790	(27,342)	(93,596)	64%
Feb-13	Repayment of bank credit facilities	(1,746)	-	-	-	1.23790	(2,161)	(95,757)	65%
Feb-13	Purchase of equipment on board vessels	(3,568)	-	-	-	1.23790	(4,417)	(100,174)	68%
Mar-13	General working capital purposes	(2,186)	-	-	(14,892)	1.23743	(17,597)	(117,771)	80%
Mar-13	Repayment of bank credit facilities	(1,714)	-	-	-	1.23743	(2,121)	(119,892)	81%
May-13	General working capital purposes	(3,584)	-	-	-	1.23207	(4,416)	(124,308)	84%
Dec-14	Purchase of equipment on board vessels	(1,411)	-	-	-	1.30831	(1,846)	(126,154)	86%
Dec-14	Repayment of bank credit facilities	(10,613)	-	-	-	1.30831	(13,885)	(140,039)	95%

Remaining Perpetual Securities Proceeds

7,311