

28. Events occurring after balance sheet date

In February 2016, the Group announced that it has been informed by its Managing Director that he was the subject of investigation by the Monetary Authority of Singapore (the "Authority") and Commercial Affairs Department ("CAD") of the Singapore Police Force for possible contravention under section 197 of the Securities and Futures Act (Cap. 289). The Board of Directors was informed by the Managing Director that he disputes the allegation by the Authority and CAD, and that he would cooperate fully with the Authority and CAD in their investigation.

The Board of Directors are of the opinion that the business and operations of the Group and of the Company are not affected in any way by this investigation and will continue as normal. The Nominating Committee has undertaken a review and has recommended to the Board of Directors that Managing Director should continue as normal.