Question 7(iv)

Mr. Chen Timothy Teck Leng was the Lead independent director of New Century Shipbuilding Ltd (NCS).
In July 2010,after a review by the MAS and SGX ,NCS was issued a supervisory warning by the MAS for failing to comply with the applicable laws and regulatory requirements at all time, in respect
to the omission of information in NCS's prospectus dated April 30,2010 relating to arbitration proceedings involving an NCS subsidiary and a customer,and a false and misleading statement in NCS's prospectus
that NCS was not engaged in any legal or arbitration proceedings (either as plaintiff or defendant), including those that are pending or known to be contemplated which might have or have had a material impact on
NCS's financial position or profitability in the past 12 months immediately preceding the date of the lodgement of the NCS's prospectus with the MAS.
The supervisory warning was made against NCS and certain directors of NCS ,but not against Mr. Chen Timothy Teck Leng.

Chen Timothy Teck Leng