

# INFORMATICS EDUCATION LTD.

Company Registration Number: 198303419G

## ANNOUNCEMENT

### RESPONSE TO SGX-ST QUERIES ON THE COMPANY'S ANNUAL REPORT 2016

The Board of Directors (the "Board") of Informatics Education Ltd. (the "Company") refers to the queries from the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 15 July 2016 in relation to the Annual Report of the Company for the financial year ended 31 March 2016 ("Annual Report 2016"), the Board would like to set out its responses to the queries as follows:-

#### SGX-ST's Query 1:

Paragraph 9.3 of the Code of Corporate Governance 2012 (the "Code") states that the Company should 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. When disclosing in bands, the ceiling of each band must be stated.

On page 22 of the Company's Annual Report, we note that the remuneration of Dr Ling Poon Teck was disclosed as "<500,000". Please disclose the salary of at least the top five key management personnel in bands of \$250,000 including the ceiling in each band.

#### Company's Response:

Dr Ling Poon Teck's remuneration band has since been amended from "<S\$500,000" to "S\$250,000 to <S\$500,000" instead, in the revised table as set out below:-

Name	Remuneration (S\$)	Fees (%)	Salary (%)	Performance Bonuses (%)	Other Benefits (%)	Total (%)
<b>Top 5 Key Management Personnel (Non-Directors of the Company)</b>						
Dr Charles Ling Poon Teck	250,000 to <500,000	–	85	–	15	100
Tan Cheng Kang	<250,000	–	100	–	–	100
Melina Yong Mei Lin	<250,000	–	100	–	–	100
Emma Dawkins	<250,000	–	100	–	–	100
Harvey Norton	<250,000	–	100	–	–	100

#### SGX-ST's Query 2:

Paragraph 11.3 of the Code states that 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, in the company's Annual Report. The Board's commentary should include information needed by stakeholders to make an informed assessment of the company's internal control and risk management systems.

On page 24 of the Company's Annual Report, we note that there was no commentary on the adequacy and effectiveness of information technology controls. In this respect, please disclose or explain the reason(s) for the deviation from the code.

SGX-ST's Query 3:

As required under Listing Rule 1207(10), 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.

On page 24 of the Company's Annual Report, the Company stated that "the Board with the concurrence of the AC, are of the opinion that the Group's internal controls, addressing financial, operational, compliance and information technology risks, could be further strengthened". Please provide more details on the concerns and the manner which the Board seeks to address and monitor the areas of concern.

Company's Response to Queries 2 and 3:

Based on the work performed by Internal Audit during the financial year, as well as the statutory audit by the external auditors, and the assurance from Management, the Board with the concurrence of the Audit Committee, is of the opinion that the system of internal controls in place were adequate and effective to address financial, operational, compliance and information technology risks which the Group considers relevant and material.

While there were no significant internal control deficiencies noted in the financial year ended 31 March 2016, the Board with the concurrence of the AC, agree that there is always room for improvement in the design and conscientious execution of the Group's system of internal control to more effectively address financial, operational, compliance and information technology risks.

By Order of the Board

Lo Swee Oi  
Company Secretary

19 July 2016