



SEE HUP SENG LIMITED

(Company Registration Number 197502208Z)
(Incorporated in the Republic of Singapore)

RESPONSE TO QUERIES FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ON SEE HUP SENG LIMITED - ANNUAL REPORT 2013

The Singapore Exchange Securities Trading Limited ("SGX-ST") had on 25 April 2014 requested See Hup Seng Limited (the "Company") to provide certain information in relation to its Annual Report 2013.

The questions from the SGX-ST and the response from the Company are set out below:

1. Pursuant to Listing Rule 713(1), an issuer must disclose in its annual report the date of appointment and the name of the audit partner in charge of auditing the issuer and its group of companies. The audit partner must not be in charge of more than 5 consecutive audits. It was disclosed on page 11 that the date of appointment was 22 March 2006. Please explain how the Company has complied with Rule 713(1).

Response from the Company

The Company appointed Messrs Moore Stephens LLP as their external auditor on 22 March 2006. Mr Christopher Bruce Johnson, the audit partner from Moore Stephens LLP was appointed audit partner of the issuer on 24 July 2012 and as such was in charge of auditing the issuer for less than 5 consecutive audits

2. Paragraph 11.3 of the Code of Corporate Governance 2012 (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. As recommended in paragraph 11.3 of the Code and pursuant to Rule 710 of the Listing Manual, please make disclosures on the Board's comments on the adequacy and effectiveness of the Company's risk management systems or otherwise explain the reason(s) for the deviation from the following Code recommendations.

Response from the Company

As disclosed in its Annual Report (page 23), the Management has put in place an internal control and risk management system to safeguard shareholders' investment and company's assets.

The Company wishes to revised the paragraph on page 24 of the Annual Report from :

"Based on the internal controls framework established, the independent review of the Group's governance and internal controls framework conducted by the internal and external auditors, and the assurance from the Management, the Board opines, with the concurrence of the AC, that there are adequate controls in place within the Group addressing financial, operational, information technology, and compliance risks within the current scope of the Group's business operations."

to:

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“Based on the internal controls framework established, the independent review of the Group’s governance and internal controls framework conducted by the internal and external auditors, and the assurance from the Management, the Board opines with the concurrence of the AC, that there are adequate controls in place within the Group addressing financial, operational, information technology and compliance risks, and **risk management systems** within the current scope of the Group’s business operations.”

By Order of the Board

Lee Ellen
Company Secretary

28 April 2014