

REPLY TO QUERY FROM SGX

The Board of Directors of Global Palm Resources Holdings Limited (the "Company") refers to the Annual Report dated 27 March 2014.

SGX has raised the following queries:-

- (a) Paragraph 9.2 of the Code of Corporate Governance 2012 states that the company should fully disclose the remuneration of each individual director and the CEO on a named basis and the company may round off the disclosed figures to the nearest thousand dollars. On page 28 of the Company's annual report, we note that the Company has disclosed the names and remuneration of the individual director and the CEO in bands of S\$250,000 but not fully disclose the remuneration of each individual director and the CEO. In this respect, please disclose or explain the reason(s) for the deviation from the code as required under Rule 1207(12) of the Listing Manual.

Our reply:

Name of Directors	Fees	Salary / Allowance	Bonus / Benefit	Total
	(S\$'000)	(S\$'000)	(S\$'000)	(S\$'000)
Dr Tan Hong Kiat @ Suparno Adjianto	-	220	15	235
Yee Kit Hong	60	-	-	60
M. Rajaram	55	-	-	55
Guok Chin Huat Samuel	55	-	-	55

- (b) Paragraph 9.3 of the Code of Corporate Governance 2012 states that the company should disclose in aggregate the total remuneration paid to the top five key management personnel (who are not directors or the CEO). We note that the Company did not disclose in aggregate the total remuneration paid to its top five key management personnel. In this respect, please disclose or explain the reason(s) for the deviation from the code as required under Rule 1207(12) of the Listing Manual.

Our reply:

The aggregate total remuneration paid to the top five key management personnel (who are not Directors or the CEO) for the financial year ended 31 December 2013 is S\$330,000.

- (c) Paragraph 9.4 of the Code of Corporate Governance 2012 states that for transparency, the annual remuneration report should disclose the details of the remuneration of employees who are immediate family members of a director or the CEO, and whose remuneration exceeds S\$50,000 during the year. This will be done on a named basis with clear indication of the employee's relationship with the relevant director or the CEO. Disclosure of remuneration should be in incremental bands of S\$50,000. On page 28 of the Company's annual report, we note that the Company has disclosed the

employees who are immediate family members of a director and CEO with clear indication of the employee's relationship with the director and CEO. However, the Company did not disclose the details of the remuneration of these employees and whether their remuneration exceeds S\$50,000 during the year. In this respect, please disclose or explain the reason(s) for the deviation from the code as required under Rule 1207(12) of the Listing Manual.

Our reply:

None of the employees (who are who are immediate family members of Dr Tan Hong Kiat @ Suparno Adijanto) earn remuneration that exceeds S\$50,000 for the financial year ended 31 December 2013.

By Order of the Board

Dr Suparno Adijanto
Executive Chairman and CEO

Dated: 9 April 2014