

VARD HOLDINGS LIMITED
(Company Registration No.201012504K)
(Incorporated in Singapore)

RESULTS OF ANNUAL GENERAL MEETING

The Board of Directors of Vard Holdings Limited (the “Company”) wishes to announce that at the Annual General Meeting (“AGM”) of the Company held on 7 April 2014, all resolutions as set out in the Notice of AGM dated 21 March 2014 were duly passed.

The results of the poll are set out below:

Resolutions	Total no. of valid votes cast	No. of votes ‘FOR’	% ‘FOR’	No. of votes ‘AGAINST’	% ‘AGAINST’
Resolution 1: Directors’ Report & Audited Accounts	797,766,579	797,455,579	99.96%	311,000	0.04%
Resolution 2a: Re-election of Mr Keen Whye Lee	797,851,779	796,578,779	99.84%	1,273,000	0.16%
Resolution 2b: Re-election of Mr Pier Francesco Ragni	797,811,578	770,572,083	96.59%	27,239,495	3.41%
Resolution 3: Re-appointment of Mr Giuseppe Bono	797,896,578	792,441,598	99.32%	5,454,980	0.68%
Resolution 4: Directors’ fees for financial year ending 31 December 2014	798,238,779	794,265,990	99.50%	3,972,789	0.50%
Resolution 5: Additional Directors’ fees for financial year ended 31 December 2013	776,132,779	772,221,990	99.50%	3,910,789	0.50%
Resolution 6: Re-appointment of Auditors and authority to Directors to fix remuneration	797,332,579	797,006,579	99.96%	326,000	0.04%
Resolution 7: Authority to issue new shares	775,078,578	767,331,836	99.00%	7,746,742	1.00%
Resolution 8: Renewal of Shareholders’ Mandate for Interested Person Transactions	140,947,634	140,364,634	99.59%	583,000	0.41%

By Order of the Board

Elizabeth Krishnan
Company Secretary
7 April 2014