
APPLICATION FOR WAIVERS FROM RULE 707(1) OF THE LISTING MANUAL

Unless otherwise defined herein, all capitalised terms used herein shall have the same meanings ascribed to them in the Company's announcements on 25 February 2015, 30 June 2015 and 19 May 2016, 30 September 2016, 20 October 2016 and 30 December 2016.

The Board of the Company (the "**Board**") refers to the Company's announcement on 20 October 2016 (the "**October 2016 Announcement**") relating to the grant of waivers sought by the Company from, *inter alia*, Rule 707(1) of the Listing Manual.

As mentioned in the October 2016 Announcement, the SGX-ST had on 19 October 2016 granted the Company:

- (a) up to 30 June 2017 to hold the FY2014 AGM;
- (b) up to 30 June 2017 to hold the FY2015 AGM; and
- (c) up to 30 June 2017 to hold the FY2016 AGM.

(collectively, the "**Deadlines**").

The Board wishes to inform that the Company has made an application to Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for further extensions of time as the Board is of the view that the Company is not in a position to meet the Deadlines.

The application is currently still under review by the SGX-ST. The Company will provide an update on the outcome of this application as soon as possible.

By Order of the Board

Iwao Oishi
Executive Director, Vice Chairman and Acting Chief Executive Officer
21 June 2017