

**THE PROPOSED CONSOLIDATION OF EVERY FOUR (4) SHARES  
INTO ONE (1) CONSOLIDATED SHARE**

**GRANT OF APPROVAL IN-PRINCIPLE BY THE SGX-ST**

The Board refers to the announcement made by the Company on 5 February 2015 (the “**Share Consolidation Announcement**”) on the Proposed Share Consolidation of every four (4) Shares into one (1) Consolidated Share. Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Share Consolidation Announcement.

The Board is pleased to announce that the SGX-ST has given its approval in-principle for the Company’s application for the dealing in, listing of and quotation for the Consolidated Shares on the SGX-ST (the “Approval In-Principle”).

**CONDITIONS OF THE APPROVAL IN-PRINCIPLE**

The Approval In-Principle is subject to the following:

- (a) compliance with the listing requirements of the SGX-ST; and
- (b) Shareholders’ approval for the Proposed Share Consolidation being obtained at the EGM to be convened.

**THE APPROVAL IN-PRINCIPLE NOT TO BE TAKEN AS INDICATION OF MERITS**

The Approval In-Principle granted by the SGX-ST is not to be taken as an indication of the merits of the Consolidated Shares, the Proposed Share Consolidation, the Company and/or its subsidiaries.

**EGM**

The Company will make a further announcement in due course on the EGM and the despatch of the circular to Shareholders containing the notice of the EGM and the details of the Proposed Share Consolidation.

**ISSUED BY ORDER OF THE BOARD**

Quek Ying Chui  
Joint Company Secretary

11 March 2015