

11 OCTOBER 2018

This Appendix is circulated to the Shareholders of Swee Hong Limited (the “**Company**”) together with the Company’s annual report. The Notice of the Annual General Meeting and the Proxy Form are enclosed with the annual report.

The purpose of this Appendix is to provide Shareholders with information on, and to explain the rationale for the renewal of the IPT Mandate (as defined in this Appendix) to be tabled at the Annual General Meeting of the Company to be held at 35 Sungei Kadut Street 6, Singapore 728869 on 26 October 2018 at 3 p.m.

If you are in any doubt as to the action that you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred all your ordinary shares in the issued and paid-up share capital of the Company, you should forward this Appendix together with the Notice of Annual General Meeting and the attached Proxy Form immediately to the Purchaser or Transferee or to the bank, stockbroker or agent through whom you effected the sale for onward transmission to the Purchaser or Transferee.

The Singapore Exchange Securities Trading Limited (“**SGX-ST**”) assumes no responsibility for the contents of this Appendix, including the correctness of any of the statements or opinions made or reports contained in this Appendix.



**APPENDIX IN RELATION TO
THE RENEWAL OF THE IPT MANDATE**

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DEFINITIONS

In this Appendix, the following definitions apply throughout unless the context otherwise requires or unless otherwise stated:

- “Annual General Meeting” or “AGM”** : The annual general meeting to be held on 26 October 2018, Friday at 35 Sungei Kadut Street 6, Singapore 728869 at 3 p.m.
- “Appendix”** : This appendix to Shareholders dated 11 October 2018
- “Associates”** : (a) In relation to any director, chief executive officer, substantial shareholder or controlling shareholder (being an individual) means:
- (i) his immediate family;
 - (ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and
 - (iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more;
- (b) In relation to a substantial shareholder or a controlling shareholder (being a company) means any other company which is its subsidiary or holding company or is a subsidiary of such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of 30% or more
- “Audit Committee”** : The Audit Committee of the Company for the time being. As at the Latest Practicable Date, the Audit Committee comprises Mr Teo Boon Tieng, Mr Peter Moe and Mr Anil Dhanpatlal Agrawal
- “Board”** : The board of Directors of the Company
- “CDP”** : The Central Depository (Pte) Limited
- “Company”** : Swee Hong Limited
- “Companies Act”** : Companies Act (Cap. 50) of Singapore, as amended, modified or supplemented from time to time
- “Constitution”** : The Constitution of the Company as amended from time to time
- “Controlling Shareholder”** : A person who:
- (a) holds directly or indirectly 15% or more of the nominal amount of all voting shares in the Company. The SGX-ST may determine that a person who satisfies this paragraph is not a controlling shareholder; or
 - (b) in fact exercises control over the Company
- “Directors”** : The directors of the Company as at the Latest Practicable Date and each a **“Director”**

DEFINITIONS

“FY2018”	:	The financial year ended 30 June 2018
“Group”	:	The Company and its subsidiaries
“Group Finance Team”	:	Has the meaning ascribed to it in section 2.5.1
“Interested Persons” or “KHF Group”	:	Interested person(s) of the Company who fall within the IPT Mandate, as further described in section 2.2 of this Appendix
“IPTs”	:	All interested person transactions carried out with interested persons, including the Mandated Transactions
“IPT Mandate”	:	The Shareholders’ general mandate pursuant to Chapter 9 of the Listing Manual permitting companies within the Group, or any of them, to enter into the transactions as set out in section 2.3 of this Appendix, with the Interested Persons, provided that such transactions are on an arm’s length basis, on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders. It was previously approved by shareholders on 31 October 2017 and for which renewal is now being sought
“IPT Register”	:	The register of IPTs as defined in section 2.5.3(b) of this Appendix, namely, the register of all interested person transactions carried out with interested persons (including the Mandated Transactions), which will record and document the identities of the interested persons, the creditworthiness of the interested person, the basis, including the quotations and other evidence obtained to support such basis on which they were entered into, as well as the approving authority
“KH Foges”	:	KH Foges Pte Ltd
“Latest Practicable Date”	:	5 October 2018, being the latest practicable date prior to the printing of this Appendix
“Listing Manual”	:	The Listing Manual of the SGX-ST, as amended, varied or supplemented from time to time
“Mr Anil”	:	Mr Anil Dhanpatlal Agrawal
“Mandated Transactions”	:	Has the definition ascribed to it in section 2.3 of this Appendix
“Non-Interested Directors”	:	The Directors who are deemed to be independent for the purposes of making a recommendation on the renewal of the IPT Mandate, namely, Mr Teo Boon Tieng, Mr Kenneth Yeo Junyu and Mr Peter Moe
“Notice of the Annual General Meeting”	:	The notice of the Company’s annual general meeting dated 11 October 2018
“NTA”	:	Net tangible assets

DEFINITIONS

“Project Director/In-charge”	:	A project director/In-charge who is independent of the Interested Persons and who has been assigned to a particular construction project of the Group
“Securities and Futures Act”	:	Securities and Futures Act (Cap. 289) as amended, modified or supplemented from time to time
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Shareholders”	:	Holders of issued Shares, including Depositors whose Shares are deposited with CDP or who have purchased the Shares on the SGX-ST, and “Shareholder” shall be construed accordingly
“Shares”	:	Issued and paid-up ordinary shares in the capital of the Company
“S\$” and “cents”	:	Singapore dollars and cents respectively, being the lawful currency of Singapore
“%” or “per cent.”	:	Per centum or percentage

Depositors. The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the meanings ascribed to them respectively in Section 81SF of the Securities and Futures Act.

Subsidiaries and related corporations. The terms **“subsidiaries”** and **“related corporations”** shall have the meanings ascribed to them respectively in Sections 5 and 6 of the Companies Act.

References. Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall, where applicable, include corporations.

Time and date. Any reference to a time of day and date in this Appendix is made by reference to Singapore time and date, unless otherwise stated.

Statutes. Any reference in this Appendix to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act or any statutory modification thereof and not otherwise defined in this Appendix shall have the same meaning assigned to it under the Companies Act or any statutory modification thereof, as the case may be.

Headings. The headings in this Appendix are inserted for convenience only and shall be ignored in construing this Appendix.

Rounding. Any discrepancies in figures included in this Appendix between the amounts listed and their actual values are due to rounding. Accordingly, figures may have been adjusted to ensure that totals or sub-totals shown, as the case may be, reflect an arithmetic aggregation of the figures that precede them.

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SWEE HONG

FIRST WORLD CITY BUILDERS

SWEE HONG LIMITED

(Incorporated in the Republic of Singapore on 3 June 1980)
(Company Registration Number 198001852R)

Board of Directors:

Peter Moe (*Non-Executive Chairman and Independent Director*)
Kenneth Yeo Junyu (*Executive Director*)
Moorthy Varadhan (*Executive Director*)
Teo Boon Tieng (*Independent Director*)
Anil Dhanpatlal Agrawal (*Non-Executive Director*)

Registered Office:

58 Sungei Kadut Drive
Singapore 729572

11 October 2018

To: The Shareholders of Swee Hong Limited

Dear Sir/Madam

1. INTRODUCTION

Purpose of this Appendix

The purpose of this Appendix is to provide Shareholders with information relating to, and explain the rationale for, the renewal of the IPT Mandate, and to seek Shareholders' approval in respect of the same at the AGM to be held on 26 October 2018 at 35 Sungei Kadut Street 6, Singapore 728869. The IPT Mandate was originally approved by Shareholders at the extraordinary general meeting of the Company held on 31 October 2017. The IPT Mandate will, unless renewed at the forthcoming AGM, expire on the date of the forthcoming AGM.

2. RENEWAL OF THE IPT MANDATE

2.1 Chapter 9 of the Listing Manual

2.1.1 Chapter 9 of the Listing Manual governs transactions in which a listed company or any of its subsidiaries or associated companies (known as an **"entity at risk"**) enters into or proposes to enter into with a party who is an interested person of the listed company. The purpose is to guard against the risk that interested persons could influence the listed company, its subsidiaries or associated companies to enter into transactions with it that may adversely affect the interests of the listed company or its shareholders.

2.1.2 For the purposes of Chapter 9 of the Listing Manual:

- (a) an **"approved exchange"** means a stock exchange that has rules which safeguard the interests of shareholders against interested person transactions according to similar principles to Chapter 9 of the Listing Manual;
- (b) an **"associate"** in relation to any director, chief executive officer, substantial shareholder or controlling shareholder (being an individual) means his immediate family (i.e. spouse, children, adopted children, step-children, siblings and parents), the trustees of any trusts of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object, and any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more. An **"associate"** in relation to a substantial shareholder or controlling shareholder (being a company) means any other

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company which is its subsidiary or holding company or is a subsidiary of such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of 30% or more;

- (c) an “**associated company**” means a company in which at least 20% but not more than 50% of its shares are held by the listed company or group;
- (d) a “**chief executive officer**” means the most senior executive officer who is responsible under the immediate authority of the board of directors for the conduct of the business of the listed company;
- (e) a “**controlling shareholder**” is a person who holds directly or indirectly 15% or more of the nominal amount of all voting shares in the listed company (unless otherwise excepted by the SGX-ST) or in fact exercises control over a company;
- (f) an “**entity at risk**” means:
 - (i) the listed company;
 - (ii) a subsidiary of the listed company that is not listed on the SGX-ST or an approved exchange; or
 - (iii) an associated company of the listed company that is not listed on the SGX-ST or an approved exchange, provided that the listed group, or the listed group and its interested person(s), has control over the associated company;
- (g) an “**interested person**” shall mean a director, chief executive officer or controlling shareholder of the listed company, or an associate of such director, chief executive officer or controlling shareholder; and
- (h) an “**interested person transaction**” means a transaction between an entity at risk and an interested person, and a “**transaction**” includes the provision or receipt of financial assistance, the acquisition, disposal or leasing of assets, the provision or receipt of services, the issuance or subscription of securities, the granting of or being granted options, and the establishment of joint ventures or joint investments, whether or not in the ordinary course of business and whether or not entered into directly or indirectly.

2.1.3 An immediate announcement and/or shareholders’ approval would be required in respect of transactions with interested persons if the value of the transaction is equal to or exceeds certain financial thresholds.

In particular, an immediate announcement is required where:

- (a) the value of the proposed transaction is equal to or more than 3% of the latest audited NTA of the listed group; or
- (b) the aggregate value of all transactions (including the subject transaction) entered into with the same interested person during the same financial year is equal to or more than 3% of the latest audited NTA of the listed group.

In addition to an immediate announcement, shareholders’ approval is required where:

- (a) the value of the proposed transaction is equal to or more than 5% of the latest audited NTA of the listed group; or
- (b) the aggregate value of all transactions (including the subject transaction) entered into with the same interested person during the same financial year, is equal to or more than 5% of the latest audited NTA of the listed group.

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The above requirements for immediate announcement and/or for shareholders' approval do not apply to any transaction below S\$100,000 and certain transactions which, by reason of the nature of such transactions, are not considered to put the listed company at risk to its interested person and hence excluded from the ambit of Chapter 9 of the Listing Manual.

2.1.4 Based on the latest audited consolidated financial statements of the Company and the Group for the financial year ended 30 June 2018, the consolidated NTA of the Group was S\$10,196,879. Accordingly, in relation to the Group, for the purposes of Chapter 9 of the Listing Manual, in the current financial year and until such time as the audited consolidated financial statements of the Group for the current financial year are published, Shareholders' approval is required where:

- (a) the transaction is of a value equal to, or more than, approximately S\$510,000, being 5% of the Group's latest audited NTA as at 30 June 2018; or
- (b) the transaction, when aggregated with other transactions entered into with the same interested person during the same financial year, is of a value equal to, or more than, S\$510,000. The aggregation will exclude any transaction that has been approved by Shareholders previously or is the subject of aggregation with another transaction that has been approved by Shareholders.

2.1.5 Chapter 9 of the Listing Manual, however, permits a listed company to seek a general mandate from its shareholders for recurrent transactions of revenue or trading nature or those necessary for its day-to-day operations such as the purchase or sale of supplies and materials, which may be carried out with interested persons of the listed company. It should be noted that no such mandate can be sought for the purchase or sale of assets, undertakings or businesses. In addition, a general mandate is subject to annual renewal.

2.2 Classes of Interested Persons

2.2.1 The IPT Mandate applies to the Mandated Transactions (as defined below) which will be carried out with KH Foges Pte Ltd ("**KH Foges**") and its holding companies, associated company, subsidiaries and associates (including Mr Anil Dhanpatlal Agrawal) (together, the "**KHF Group**" or, the "**Interested Persons**"). KH Foges holds a direct interest of 52.44% in the Company and is a Controlling Shareholder of the Company. Accordingly, the members of the KHF Group, being associates of KH Foges, are therefore deemed "interested persons" for the purposes of Chapter 9 of the Listing Manual. Mr Anil Dhanpatlal Agrawal holds an interest of 47.04% in Kridhan Infra Limited, which is the holding company of KH Foges Pte Ltd and as such, Mr Anil Dhanpatlal Agrawal is deemed to have an interest in KH Foges's shareholding of 52.44% in the Company and is a Controlling Shareholder of the Company. Accordingly, Mr Anil and his associates are therefore deemed "interested persons" for the purposes of Chapter 9 of the Listing Manual. Accordingly, any transactions entered into between the Group and the Interested Persons, will be regarded as interested person transactions, and will be subject to Chapter 9 of the Listing Manual.

KH Foges is a private limited company incorporated in Singapore. As at the Latest Practicable Date, KH Foges has a paid-up share capital of S\$6,500,000 comprising 6,500,000 shares. KH Foges is a wholly-owned subsidiary of Readymade Steel Singapore Pte. Ltd. and has a total of 8 subsidiaries. KH Foges is principally engaged in civil engineering, piling, foundation and geotechnical engineering works, mixed construction activities and marine activities.

2.2.2 The details of the Interested Persons are as set out below:

(a) **Kridhan Infra Limited**

Kridhan Infra Limited is the ultimate holding company of KH Foges with 100% shareholding in KH Foges. Kridhan Infra Limited is incorporated in India and is currently listed on the Bombay Stock Exchange. Kridhan Infra Limited specialises in foundation engineering and the provision of private infrastructure services. Mr Anil Dhanpatal Agrawal, who is a Director of the Company, is also a shareholder with a shareholding of 47.04% of the issued and paid up share capital of Kridhan Infra Limited.

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(b) **Kridhan Infrasonolutions Private Limited**

Kridhan Infrasonolutions Private Limited is a wholly owned subsidiary of Kridhan Infra Limited and is incorporated in India. Kridhan Infrasonolutions Private Limited is a manufacturer and importer of Type II Parallel Thread Couplers used in the construction and infrastructure industry.

(c) **Readymade Steel Singapore Pte Ltd**

Readymade Steel Singapore Pte Ltd is a wholly owned subsidiary of Kridhan Infra Limited and is incorporated in Singapore. Readymade Steel Singapore Pte Ltd is a special purpose vehicle that manages the investments of Kridhan Infra Limited in Singapore as well as to hold the KHF Group's assets.

(d) **PSL Engineering Pte Ltd**

PSL Engineering Pte Ltd is an indirect wholly owned subsidiary of Kridhan Infra Limited and is incorporated in Singapore. PSL Engineering specialises in the micro-piling works and driven piling works industry and also provides piling works services for projects undertaken by the other entities in the KHF Group.

(e) **Rotary Piling Pte Ltd**

Rotary Piling Pte Ltd is an indirect wholly owned subsidiary of Kridhan Infra Limited and is incorporated in Singapore. Rotary Piling Pte Ltd specialises in bored piling work as well as the rental of construction equipment. A significant portion of the construction equipment owned by the KHF Group are held by Rotary Piling Pte Ltd who subsequently rents the equipment out to other entities in the KHF Group.

(f) **Anwerk Pte Ltd**

Anwerk Pte Ltd is an indirect wholly owned subsidiary of Kridhan Infra Limited and is incorporated in Singapore. Anwerk Pte Ltd engages in the trading and supply of construction materials including but not limited to steel, cement, hardware and other accessories. Anwerk Pte Ltd also supplies construction materials to the other entities in the KHF Group.

(g) **KH Foges Geotechnics Pte Ltd**

KH Foges Geotechnics Pte Ltd is an indirect wholly owned subsidiary of Kridhan Infra Limited and is incorporated in Singapore. KH Foges Geotechnics Pte Ltd is principally engaged in foundation and construction works and it also provides foundation works services for projects undertaken by the other entities in the KHF Group.

(h) **KH Foges Sdn Bhd**

KH Foges Sdn Bhd is an indirect wholly owned subsidiary of Kridhan Infra Limited and is incorporated in Malaysia. KH Foges Sdn Bhd manages the KHF Group's operations in Malaysia and provides a full range of construction services covering both piling works as well as general civil construction works. KH Foges Sdn Bhd may also in the future provide piling works and general civil construction works services to any projects that may be undertaken in Malaysia by the other entities in the KHF Group. KH Foges Sdn Bhd may also in the future engage in joint bidding with the Company to bid for projects in Malaysia.

(i) **KH Foges Myanmar Private Limited**

KH Foges Myanmar Private Limited is an indirect wholly owned subsidiary of Kridhan Infra Limited and is incorporated in Myanmar. KH Foges Myanmar Private Limited manages the KHF Group's operations in Myanmar and provides a full range of construction services covering both piling works as well as general civil construction works. KH Foges Myanmar

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Private Limited may also in the future provide piling works and general civil construction works services to any projects that may be undertaken in Myanmar by the other entities in the KHF Group. KH Foges Myanmar Private Limited may also in the future engage in joint bidding with the Company to bid for projects in Myanmar.

(j) **KH Foges India Private Limited**

KH Foges India Private Limited is an indirect wholly owned subsidiary of Kridhan Infra Limited and is incorporated in India. KH Foges India Private Limited operates in India and provides a full range of construction services covering both piling works as well as general civil construction works. KH Foges India Private Limited may also in the future provide piling works and general civil construction works services to any projects that may be undertaken in India by the other entities in the KHF Group. KH Foges India Private Limited may also in the future engage in joint bidding with the Company to bid for projects in India.

(k) **Econ Geotech Pte Ltd**

Econ Geotech Pte Ltd is an indirect wholly owned subsidiary of Kridhan Infra Limited. Kridhan Infra Limited, through its indirect wholly owned subsidiary, KH Foges, holds 100% shareholding in Econ Geotech Pte Ltd. Econ Geotech Pte Ltd is incorporated in Singapore and specializes in the activities of soil testing and investigation. Econ Geotech Pte Ltd also provides soil testing and investigation services to other entities in the KHF Group.

Transactions between the Group and KHF Group

2.2.3 The Group is engaged in the business of building construction and civil engineering. The Group's spectrum of construction services covers tunnelling in both micro and macro forms, architectural and landscape works including parks as well as infrastructure construction services such as roads and bridges. As part of its business, the Group has entered into transactions with companies in the KHF Group, a group of companies primarily engaged in the provision of bored piling, micro piling and soil testing services, rental of construction machinery & equipment (including, but not limited to trucks, trailers, cranes and excavators) and the provision of repair and maintenance services etc.

KH Foges holds an aggregate direct and deemed interest of 52.44% in the Company and is a Controlling Shareholder of the Company. Accordingly, the members of the KHF Group are therefore deemed "interested persons" for the purposes of Chapter 9 of the Listing Manual. Accordingly, any transactions entered into between the Group and the Interested Persons, will be regarded as interested person transactions, and will be subject to Chapter 9 of the Listing Manual.

In view of the above, the Company wishes to seek the approval of Shareholders (which shall exclude Shareholders who are required to abstain from voting pursuant to Rule 920(1)(b)(viii) of the Listing Manual) for the renewal of the IPT Mandate in respect of future transactions that the Group may enter into with the KHF Group as set out in this section of this Appendix.

2.3 Scope of Transactions under the IPT Mandate

2.3.1 It is envisaged that the Group, in the ordinary course of business, will have transactions with the Interested Persons from time to time. The Group therefore wishes to obtain Shareholders' approval for the renewal of the IPT Mandate, under which the Group may enter into recurrent transactions of a trading or revenue nature or those necessary for its day-to-day operations with the Interested Persons in respect of the following (collectively, the "**Mandated Transactions**"):

Purchase of Materials

The Company is principally engaged in the building construction and civil engineering industry. As the Company undertakes major construction and engineering projects, it requires supplies for the purposes of construction work. It is in line with the Company's business model to purchase supplies from any person as long as the terms of the relevant transaction are assessed to be in the commercial interests of the Company.

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The Company may from time to time purchase supplies such as concrete and rebars, precast, stores, spares and miscellaneous construction related items from the KHF Group where such purchase of supplies is assessed to be in the commercial interests of the Company, including without limitation, in instances where the KHF Group is able to provide supplies to the Company which meet the specifications or needs of the Company's projects at prices and terms that are acceptable to the Company.

Rental of Equipment and Machinery

The Company may rent equipment and machinery from the KHF Group such as tunnel boring machines, cranes, trucks, trailers, excavators and any other equipment and machinery as may be required for the purposes of undertaking the construction projects, wherever it is in the commercial interest of company.

Provision or engagement of Civil Construction Work

The Company may engage KHF Group as a sub-contractor to provide civil engineering, piling, foundation and geotechnical services and civil construction works for the projects which the Group has been awarded wherever it is assessed to be in the commercial interests of the Company. Similarly, from time to time and in the ordinary course of business, the Group will also be engaged as a sub-contractor for the provision of certain civil engineering and construction services such as the building of roads, bridges, tunnels, parks etc for the projects which the KHF Group has been awarded. Whilst both parties are involved in the civil engineering industry, they have different expertise within the civil engineering industry. KHF Group has years of experience in the piling industry and has a strong technical expertise in the piling industry whilst the Group has a strong experience in large scale infrastructure projects. The different expertise of both the KHF Group and the Group respectively are complementary to each other and would allow them to tap on each other's resources to complete a project. For example, if one party experiences a manpower shortage or requires a resource or expertise which the other party possesses, both parties may undertake work in a sub-contractor capacity to provide the necessary resource support to the other party. The Company may also be engaged by the KHF Group as a sub-contractor for projects which the KHF Group is awarded both locally and overseas. KHF Group has a strong international presence with subsidiaries in India, Myanmar and Malaysia which would require the Company's resources and experience where relevant to undertake large scale infrastructure projects outside of Singapore. As such, it is in the best interests of both the Group and KHF Group to share their resources.

- 2.3.2 The IPT Mandate will apply to any Mandated Transactions within the categories set out in section 2.3 of this Appendix, where the value of such IPT is at least S\$100,000. Accordingly, any transaction entered into pursuant to the IPT Mandate will be included for the purposes of aggregation for the thresholds as stated in section 2.5.2 of this Appendix. The IPT Mandate will not cover any transactions below S\$100,000 in value between the Group and an Interested Person as the threshold and aggregation requirements of Chapter 9 of the Listing Manual do not apply to such transactions. In addition, transactions with other interested persons (other than the Interested Persons) that do not fall within the ambit of the IPT Mandate will be subject to the relevant provisions of Chapter 9 of the Listing Manual and/or other provisions of the Listing Manual.

2.4 Rationale for the IPT Mandate and Benefits to the Group

- 2.4.1 It is envisaged that the Group, in the ordinary course of business, will have transactions with the Interested Persons from time to time. Such transactions would include, but are not limited to, the sub-contracting of civil and engineering work, rental of equipment and machinery, supply of material etc. The rationale and benefit to the Group for transacting with the Interested Persons is that the Group would not be restricted in sourcing for quotations from the Interested Persons and in expanding its pool of parties it may work with, this will allow the Group to have access to a higher quality of work at the most competitive price based on the quotations received on arms' length basis and therefore improving the Group's flexibility of operations.

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- 2.4.2 In view of the time-sensitive and recurrent nature of commercial transactions, obtaining the IPT Mandate pursuant to Chapter 9 of the Listing Manual will enable the Group, in the ordinary course of business, to enter into the categories of transactions set out in section 2.3 of this Appendix, with the specified classes of the Company's interested persons as set out in section 2.2 of this Appendix, without being separately subject to Rule 905 and Rule 906 of the Listing Manual, provided such Mandated Transactions are made on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders.
- 2.4.3 The IPT Mandate will also enhance the Group's ability to pursue business opportunities which are time-sensitive in nature, as it will eliminate the need for the Company to announce and convene separate general meetings on each occasion to seek Shareholders' prior approval for the entry by the relevant entity in the Group into such Mandated Transactions. As such Mandated Transactions are also carried out by the Group in its ordinary course of business and/or which are necessary for its day-to-day operations (but not in respect of the purchase or sale of assets, undertakings or businesses), the IPT Mandate will substantially reduce the expenses associated with the convening of general meetings on an *ad hoc* basis, improve administrative efficiency considerably, and allow manpower resources and time to be channelled towards attaining other corporate objectives without compromising existing corporate objectives and adversely affecting the business opportunities available to the Company owing to the time-sensitive nature of commercial transactions.
- 2.4.4 The IPT Mandate is intended to facilitate the Mandated Transactions in the day-to-day operations of the Group that may be transacted from time to time with the Interested Persons, provided that they are carried out on normal commercial terms, and are not prejudicial to the interests of the Company and its minority Shareholders.

2.5 Guidelines and Review Procedures for the Mandated Transactions

2.5.1 Review Procedures

To ensure that the Mandated Transactions are carried out at arm's length, on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders, the Company will implement the following procedures for the review and approval of the Mandated Transactions under the IPT Mandate:

- (a) All Mandated Transactions shall be conducted in accordance with the Group's usual business practices and policies, consistent or comparable with the usual margins or historical margins or costs (where applicable), rates (including commission) or prices extended to or received by the Group for the same or substantially similar types of transactions between the Group and unrelated third parties, and the terms are not more favourable to the Interested Persons compared to those extended to or received from unrelated third parties after taking into account the order quantity, product quality, delivery schedules and cost for timely response, payment and credit terms, project requirements, product specifications, compliance, scope, size, potential gross profit margin, track record and expertise, historical price paid by or received by the Group for such products or services, complexity and resources required for implementation of the projects for which the Interested Persons are providing goods or services, availability of preferential rates, rebates or discounts, creditworthiness, restrictions and array of services, risk for such transactions and the attendant costs in managing such risks. The Company confirms that it will ensure that the terms of the Mandated Transactions are not more favourable to the Interested Persons compared to those it extends to or receives from unrelated third parties after taking into consideration the factors mentioned above.
- (b) A project director/In-charge independent of the Interested Persons assigned to a particular construction project of the Group (the "**Project Director/In-charge**") is responsible for collating all relevant details relating to the entry into transactions with the Interested Persons in relation to a particular project including details of all comparative quotes available and other relevant profit and costs factor considerations relevant to a particular project. The Project Director/In-charge will review quotations from the Interested Persons for the

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products or services offered by or provided to the Interested Persons, and at least two other comparative offers (wherever possible or available) from unrelated third parties that are reasonably contemporaneous. If it is not practical to obtain comparative offers from unrelated third parties, the Project Director/In-charge will obtain and review at least two comparative offers made by the Interested Persons to their unrelated third parties for the same or substantially similar type of services or products. The Company confirms that it will ensure that the terms of the Mandated Transactions extended to or received by the Company by the Interested Persons are not less favourable than the terms offered by the Interested Persons to their unrelated third parties. The Chief Financial Officer (or in the absence of the Chief Financial Officer, the Head of Finance of the Group) who has no interest, direct or indirect in the transaction, assisted by the finance department of the Group (the “**Group Finance Team**”), will decide whether to approve entry into the Mandated Transaction based on the review of the submission documents (including all supporting documents) submitted by the Project Director/In-charge. In deciding to enter into transactions with the Interested Persons based on these quotations, the guidelines described below in sections 2.5.2 to 2.5.4 will be adhered to.

- (c) When purchasing products or procuring services from the Interested Persons, the Project Director/In-charge will take into account the prices and terms of comparative offers that are reviewed in accordance with section 2.5.1(b) of this Appendix, to ensure that such prices and terms are no less favourable to the Group. The purchase price or procurement price, as the case may be, shall not be higher than the most competitive price of the comparative offers. In determining the most competitive purchase price or procurement price, as the case may be, the Project Director/In-charge will take into consideration, *inter alia*, the nature of the project, the cost, the experience and expertise of the supplier and the other relevant factors mentioned in section 2.5.1(a) of this Appendix.
- (d) In relation to the rental of equipment and machinery from the Interested Persons, the Project Director/In-charge will take into account the prices and terms of comparative offers that are reviewed in accordance with section 2.5.1(b) of this Appendix, to ensure that such prices and terms are no less favourable to the Group. The rental rates shall not be higher than the most competitive price of the comparative offers. In determining the most competitive rental rates, the Project Director/In-charge will take into account, *inter alia*, the tenure of the lease, rental rate, payment and credit terms, project requirements, product specifications, compliance, scope, size, potential gross profit margin, track record and expertise, historical rental rates paid by the Group for such rental of equipment or machinery, availability of preferential rates, rebates or discounts, restrictions and array of services, risk for such transactions and the attendant costs in managing such risks.
- (e) In relation to the supply of services, subject to and in accordance with section 2.5.1(b) of this Appendix, the fees or rates or profit margins for the supply of the services, after taking into account factors mentioned in this section 2.5.1(a) of this Appendix, shall not be more favourable to the Interested Persons than the usual commercial terms extended by the Group to unrelated third parties and/or in accordance with applicable industry norms. The fee or rate or profit margin shall generally not be lower than the lowest price or fee or profit margin of the two other successful contracts or transactions with unrelated third parties for the same or substantially similar types of transactions. In determining the most competitive fee or rate or profit margin, all pertinent factors, including but not limited to factors mentioned above in this section 2.5.1(a) will be taken into consideration.
- (f) Where it is not possible or practical to compare the terms of a Mandated Transaction against the terms of other transactions with unrelated third parties in accordance with section 2.5.1(b) of this Appendix, such transactions may only be entered into with the prior approval from the Chief Financial Officer (or in the absence of the Chief Financial Officer, the Head of Finance of the Group), or any Executive Director of the Company who has no interest, direct or indirect in the transaction. The Chief Financial Officer (or in the absence of the Chief Financial Officer, the Head of Finance of the Group), or Executive Director (as the case may be), will, subject to the approval thresholds as set out in section 2.5.2 of this Appendix, (i) consider whether the pricing of the Mandated Transaction is fair and reasonable

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in accordance with the Group's usual business practices and pricing policies, and consistent with the usual unit costs (i.e. the unit costs chargeable by third parties at market rate for similar products or services provided to and/or supplied by them) to be obtained for the same or substantially similar types of products or services, (ii) evaluate and weigh the benefits of and rationale for transacting with the Interested Persons to determine whether the relevant transaction is carried out at arm's length, on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders. In determining the transaction prices, the Chief Financial Officer (or in the absence of the Chief Financial Officer, the Head of Finance of the Group) or Executive Director (as the case may be) will consider other relevant factors mentioned in section 2.5.1(a) of this Appendix.

The considerations in sections 2.5.1(a) to (f) above will allow for variations in prices and terms of the comparative offers so long as the volume of trade, differences in products or services, reliability or such other relevant factors justifies such variations and so long as the contemporaneous comparative offers incorporates modifications that account for the volatility of the market for the products and services in question.

2.5.2 Approval by Directors and Audit Committee

In addition to the guidelines and review procedures set out above, the following approval procedures will be implemented to supplement existing internal control procedures and ensure that the Mandated Transactions carried out under the IPT Mandate are undertaken on an arms' length basis, on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders:

- (a) the review and approval of one Director (having no interest, direct or indirect, in the transaction) is required for any transaction where the aggregate value of interested person transactions entered into between the Group and the Interested Persons is equivalent to or greater than S\$100,000 but below 3% of the Group's latest audited NTA; and
- (b) the review and approval of the Audit Committee is required for any transaction where the aggregate value of interested person transactions entered into between the Group and the Interested Persons is equal to or above 3% of the Group's latest audited NTA. The Audit Committee may at its discretion obtain independent advice or valuations from external or professional sources.

The approval thresholds set out above will be adopted by the Company taking into account, *inter alia*, the nature, volume, recurrent frequency and size of the Mandated Transactions, as well as the Group's day-to-day operations, administration and businesses. The threshold limits are arrived at as a result of a balancing exercise after considering the operational efficiency for the day-to-day business operations of the Group and the internal controls for interested person transactions. Furthermore, the Audit Committee will review the threshold limits annually to ensure that they are not prejudicial to the interests of the Company and its minority Shareholders.

In addition, the above review includes the examination of the Mandated Transaction and its supporting documents or such other data deemed necessary by the Director or the Audit Committee. The Group Finance Team will prepare the relevant information to assist the Director or the Audit Committee in its review. The Director or the Audit Committee shall, when it deems fit, have the right to require the appointment of independent advisers and/or valuers to provide additional information or review of controls and its implementation pertaining to the Mandated Transactions under review.

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2.5.3 Periodic Review Procedures

The Group will also implement the following procedures for the identification of Interested Persons and the record of all interested person transactions:

- (a) The Group Finance Team will maintain a list of the Interested Persons and their Associates (which is to be updated immediately if there are any changes) to enable identification of the Interested Persons. The list of Interested Persons shall be reviewed on a quarterly basis by the Chief Financial Officer (or in the absence of the Chief Financial Officer, the Head of Finance of the Group) and subject to such verifications or declarations as required by the Audit Committee for such period as determined by them. This list of the Interested Persons shall be disseminated to all Project Directors/In-charge and any staff of the Group that the Group Finance Team considers relevant for the purpose of entering into transactions that fall under the IPT Mandate.
- (b) The Group Finance Team will maintain a register of all interested person transactions carried out with interested persons (including the Mandated Transactions), which will record and document the identities of the interested persons, the creditworthiness of the interested persons, the basis, including the quotations and other evidence obtained to support such basis on which they were entered into, as well as the approving authority (the “**IPT Register**”). Any discrepancies or significant variances (as determined by the Audit Committee) from the Group’s usual business practices and pricing policies will be highlighted to the Audit Committee. The IPT Register will also record any transaction with interested persons (including the Mandated Transactions) that are below S\$100,000 in value, though such transactions are not covered under the IPT Mandate. The Chief Financial Officer (or in the absence of the Chief Financial Officer, the Head of Finance of the Group) shall review the IPT Register on a monthly basis.
- (c) The Audit Committee shall periodically, at least on a quarterly basis, review the IPT Register to ensure that all interested person transactions (including the Mandated Transactions) are carried out on normal commercial terms and in accordance with the guidelines and review procedures under the IPT Mandate. All relevant non-quantitative factors will also be taken into account, including but not limited to customer requirements, specification compliance, delivery schedules, track record, experience and expertise and the relevant factors mentioned in section 2.5.1(a) of this Appendix. Such review includes the examination of the transaction(s) and its supporting documents (including the assessment of the creditworthiness of the interested persons) or such other documents deemed necessary by the Audit Committee. The Audit Committee shall, when it deems fit, have the right to require the appointment of independent advisers and/or valuers to provide additional information or review of controls and its implementation pertaining to the IPTs under review. The Group’s internal and external auditors shall assist the Audit Committee in such review and carry out such tests as they deem necessary.
- (d) The Company’s annual internal audit plan shall incorporate a review of all IPTs (including the Mandated Transactions), including the established review procedures for monitoring of such IPTs (including the Mandated Transactions), entered into during the current financial year pursuant to the IPT Mandate. The Group’s internal auditor shall, on a yearly basis, subject to adjustment in frequency, and depending on factors such as, *inter alia*, substantial increment of aggregate transactional value, report to the Audit Committee on all IPTs (including the Mandated Transactions), and the basis of such transactions, entered into with the Interested Persons during the preceding period.
- (e) The Audit Committee shall review the annual internal audit reports to ascertain that the guidelines and review procedures under the IPT Mandate have been complied with and have overall responsibility for the determination of such guidelines and review procedures with the authority to sub-delegate to individuals or committees within the Company as they deem appropriate. In addition, the Audit Committee shall also review from time to time the guidelines and review procedures to determine if they are adequate and/or commercially

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practicable in ensuring that all IPTs (including the Mandated Transactions) are conducted on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders.

- (f) If during its periodic reviews the Audit Committee is of the view that the proposed review procedures and guidelines in place have become inappropriate or insufficient in view of the changes to the nature of, or the manner in which, the business activities of the Group are conducted, it will, in consultation with the Board, take such actions as it deems proper in respect of such procedures and guidelines and/or modify or implement such procedures and guidelines as may be necessary to ensure that the IPTs (including the Mandated Transactions) will be conducted on normal commercial terms and, hence, will not be prejudicial to the interests of the Company and its minority Shareholders, and the Company will seek a fresh mandate from the Shareholders based on the new review procedures and guidelines for the IPTs (including the Mandated Transactions). All new Mandated Transactions will be reviewed and approved by the Audit Committee prior to entry while a fresh mandate is being sought from the Shareholders.

2.5.4 *Interested Audit Committee Member to Abstain*

In the event that any member of the Audit Committee (where applicable) is interested (directly or indirectly) in any transaction, he will abstain from participating in the review and approval process in relation to that particular transaction to ensure that the transaction will be carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders. Approval of that transaction will accordingly be undertaken by the remaining members of the Audit Committee.

2.6 **Validity Period of the IPT Mandate**

The IPT Mandate, if approved at the AGM, will take effect from the date of the passing of the ordinary resolution as set out in the Notice of Annual General Meeting in respect of the renewal of the IPT Mandate, and will continue in force until the conclusion of the next annual general meeting of the Company (unless revoked or varied by the Company in general meeting) or the date by which the next annual general meeting is required by law to be held, whichever is earlier. Approval from Shareholders may be sought for the renewal of the IPT Mandate at each subsequent annual general meeting, subject to satisfactory review by the Audit Committee of the continued requirement of the IPT Mandate and the continued sufficiency of the review procedures to ensure that the transactions with Interested Persons will be carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders.

2.7 **Disclosure**

- 2.7.1 The Company will announce the aggregate value of transactions conducted with the Interested Persons pursuant to the IPT Mandate for the relevant financial periods which the Company is required to report on pursuant to Rule 705 of the Listing Manual and within the time required for the announcement of such reports.
- 2.7.2 Disclosure will also be made in the Company's annual report of the aggregate value of transactions conducted with the Interested Persons pursuant to the IPT Mandate during the financial year, and in the annual reports for subsequent financial years that the IPT Mandate continues to be in force, in accordance with the requirements of Chapter 9 of the Listing Manual.

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2.7.3 The name of the Interested Person and the corresponding aggregate value of the IPT will be presented in the following format:

Name of Interested Person	Aggregate value of all IPTs during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under the IPT Mandate)	Aggregate value of all IPTs conducted under the IPT Mandate
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3. STATEMENT FROM THE AUDIT COMMITTEE

Having reviewed the terms, rationale and benefit of the IPT Mandate, the Audit Committee (excluding Mr Anil who has abstained from opining on the IPT Mandate) takes the view and confirm that the renewal of the IPT Mandate, the methods or procedures of the Company as set out in section 2.5 of this Appendix, including the quarterly reviews to be made by the Audit Committee as set out in section 2.5 of this Appendix if adhered to are sufficient to ensure that the Mandated Transactions will be carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders.

The Audit Committee further confirms that the guidelines and review procedures proposed by the Company for the IPT Mandate as set out in section 2.5 of this Appendix for determining the transaction prices for the Mandated Transactions have not changed from the last shareholder approval obtained at the EGM held on 31 October 2017 in respect of the IPT Mandate and are sufficient to ensure that the Mandated Transactions will be carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders.

4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS OF THE COMPANY

4.1 The interests of the Directors and Substantial Shareholders in the Shares, as at the Latest Practicable Date, as recorded in the Register of Directors' Shareholdings and the Register of Substantial Shareholdings are as follows:

	Direct Interest		Deemed Interest		Total Interest	
	No. of Shares	%(¹)	No. of Shares	%(¹)	No. of Shares	%(¹)
Director						
Mr Anil Dhanpatlal Agrawal	-	-	1,485,287,706 ⁽²⁾	52.44	1,485,287,706	52.44
Mr Kenneth Yeo Junyu	-	-	-	-	-	-
Mr Moorthy Varadhan	-	-	-	-	-	-
Mr Teo Boon Tieng	-	-	-	-	-	-
Mr Peter Moe	-	-	-	-	-	-
Substantial Shareholder						
KH Foges Pte Ltd	1,485,287,706 ⁽²⁾	52.44	-	-	1,485,287,706	52.44
Mr Anil Dhanpatlal Agrawal	-	-	1,485,287,706 ⁽²⁾	52.44	1,485,287,706	52.44
Ong Hock Leong ⁽³⁾⁽⁴⁾⁽⁵⁾	216,827,759	7.66	147,853,460	5.22	364,681,219	12.88
Ong Hur Seng ⁽³⁾⁽⁶⁾	-	-	147,329,650	5.20	147,329,650	5.20
Ong Kah Lam ⁽³⁾	78,805,730	2.78	88,397,790	3.12	167,230,520	5.90
Ong Hoi Lian ⁽³⁾⁽⁷⁾	23,054,070	0.81	147,329,650	5.20	170,383,720	6.01

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Notes:

- (1) Calculated based on the existing issued share capital of 2,832,159,507 Shares. The shareholding of each Director/substantial shareholder as well as the existing issued share capital, do not take into account the 500,000,000 warrants issued by the Company on 11 August 2016 to KH Foges Pte Ltd with each warrant carrying the right to subscribe for one (1) new share in the Company.
- (2) Mr Anil Dhanpatlal Agrawal is deemed to have at least 20% of the issued share capital of KH Foges Pte Ltd and is therefore deemed to have an interest in the shares held by KH Foges Pte Ltd pursuant to section 7 of the Companies Act, Cap 50.
- (3) As disclosed in the Disclosure of Interest/Change in Interest of Substantial Shareholder(s) announcement released via SGXNet on 6 April 2018, SHEC Holdings Pte Ltd's shareholding reduced from 147,329,650 shares to 88,397,790 shares and pursuant to which, SHEC Holdings Pte Ltd ceased to be a substantial shareholder of the Company. Ong Hur Seng, Ong Hock Leong, Ong Hoi Lian and Ong Kah Lam, each hold 20% of the issued share capital of SHEC Holdings Pte. Ltd. As they each hold not less than 20% of the issued share capital in SHEC Holdings Pte Ltd, each of them is therefore deemed to have an interest in the 88,397,790 shares held by SHEC Holdings Pte Ltd pursuant to section 7 of the Companies Act.
- (4) The Estate of Ong Whay Yeow holds 7,333,340 shares in the Company. Ong Whay Yeow passed away intestate on 29 April 1989. Under the Intestate Succession Act, Cap. 146, the beneficiaries under his estate as his spouse, Madam Ang Siew Kee and his children, amongst which includes Ong Hock Leong. Each of them is therefore deemed to have an interest held in the name of the Estate of Ong Whay Yeow. Ong Hock Leong's deemed interest includes 523,810 shares held in the name of the Estate of Ong Whay Yeow.
- (5) As disclosed in Note (3), Mr Ong Hock Leong holds 20% of the issued share capital of SHEC Holdings Pte. Ltd. and is interested in the 88,397,790 shares held by SHEC Holdings Pte Ltd. As at the Latest Practicable Date, no notification relating to the disclosure of change in interest for Mr Ong Hock Leong in respect of his deemed interest pursuant to the change in shareholding for SHEC Holdings Pte Ltd has been received and as such, the Register of Substantial Shareholder reflects Mr Ong Hock Leong's deemed interest as 147,853,460.
- (6) As disclosed in Note (3), Mr Ong Hur Seng holds 20% of the issued share capital of SHEC Holdings Pte. Ltd. and is interested in the 88,397,790 shares held by SHEC Holdings Pte Ltd. As at the Latest Practicable Date, no notification relating to the disclosure of change in interest for Mr Ong Hur Seng in respect of his deemed interest pursuant to the change in shareholding for SHEC Holdings Pte Ltd has been received and as such, the Register of Substantial Shareholder reflects Mr Ong Hur Seng's deemed interest as 147,329,650.
- (7) As disclosed in Note (3), Mr Ong Hoi Lian holds 20% of the issued share capital of SHEC Holdings Pte. Ltd. and is interested in the 88,397,790 shares held by SHEC Holdings Pte Ltd. As at the Latest Practicable Date, no notification relating to the disclosure of change in interest for Mr Ong Hoi Lian in respect of his deemed interest pursuant to the change in shareholding for SHEC Holdings Pte Ltd has been received and as such, the Register of Substantial Shareholder reflects Mr Ong Hoi Lian's deemed interest as 147,329,650.

4.2 Other than Mr Anil's and Mr Moorthy Varadhan's interest in the Proposed IPT Mandate, none of the Directors or Substantial Shareholders of the Company has any interest, direct or indirect (other than through their shareholding in the Company), in the Proposed IPT Mandate.

5. APPROVALS AND DIRECTORS' RECOMMENDATION

Mr Anil, a director of KH Foges as well as Mr Moorthy Varadhan, a director of Econ Geotech Pte Ltd, shall abstain from making any recommendations on the approval of the renewal of the IPT Mandate to be tabled at the AGM. Mr Anil and Mr Moorthy Varadhan will also not accept appointments as proxies for voting in respect of the ordinary resolution set out in the Notice of Annual General Meeting in respect of the renewal of the IPT Mandate unless specific instructions as to voting are given.

Save for Mr Anil and Mr Moorthy Varadhan, none of the Directors are deemed to be interested for the purpose of making a recommendation to the Shareholders in respect of the renewal of the IPT Mandate. The Directors (save for Mr Anil and Mr Moorthy Varadhan who have refrained from making any recommendation), having considered, amongst other things, the terms, rationale and benefits of the renewal of the IPT Mandate, are of the view that the renewal of the IPT Mandate is in the best interests of the Company and accordingly recommend that the Shareholders vote in favour of the renewal of the IPT Mandate.

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6. **ABSTENTION FROM VOTING**

- 6.1 Rule 919 of the Listing Manual provides that interested persons and their associates must not vote on any shareholders' resolutions approving any mandate or renewal thereof in respect of any interested person transaction under Chapter 9 of the Listing Manual, nor accept appointments as proxies unless specific instructions as to voting are given. In accordance with Rule 920(1)(b) (viii) of the Listing Manual, the Interested Persons will abstain and have undertaken to ensure that their Associates will abstain from voting on the resolution approving the IPT Mandate. As such, KH Foges and its subsidiaries as well as Mr Anil Dhanpatlal Agrawal will abstain and have undertaken to ensure that their Associates shall abstain from voting at the AGM on the ordinary resolution relating to the renewal of the IPT Mandate.
- 6.2 The Interested Persons will also decline to accept appointment as proxies for any Shareholder to vote in respect of the ordinary resolution relating to the renewal of the IPT Mandate, unless the Shareholder concerned have given specific instructions in his proxy form as to the manner in which his votes are to be cast in respect of the said resolution.

7. **DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Appendix and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Appendix constitutes full and true disclosure of all material facts about the renewal of the IPT Mandate, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Appendix misleading. Where information in this Appendix has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Appendix in its proper form and context.

Yours faithfully

For and on behalf of the Board of Directors of

SWEE HONG LIMITED

Mr Yeo Junyu

Executive Director

