

RESPONSE TO THE SGX-ST'S QUERIES ON ANNUAL REPORT 2011

In response to the queries raised by the Singapore Exchange Limited ("SGX-ST") in its email dated 19 April 2012 in connection with the Company's Annual Report for the financial year ended 31 December 2011 ("**Annual Report 2011**"), we wish to provide additional information as follows.

SGX-ST's Query :

We note that the annual report did not state whether officers deal in company's securities on short-term basis.

Company's Response:

The Company has stated on page 53 under Dealings in the Company's Securities that in compliance with Rule 1207(19) of the SGX-ST Listing Manual, the Group has adopted an Internal Code with regards to dealings in the securities of the Company by its officers.

The Board wishes to highlight that the Company's Internal Code adheres strictly to the SGX-ST Listing Manual's requirements, and it is stated in the Internal Code that "Officers should not deal in the Company's securities on short-term considerations and are prohibited to deal in any of the securities of the Company at any time in possession of any unpublished price-sensitive information in relation to those securities."

BY ORDER OF THE BOARD

Mark Wakeford
Chief Executive Officer
23 April 2012