

## **Announcement on Group CEO Remuneration**

Please refer to the announcement released on 27<sup>th</sup> February 2015 where it was announced by the Company that Mr. Maneesh Tripathi, Executive Director & Group CEO of the Company has voluntarily agreed to convert his basic annual salary to S\$1 in light of the continuing losses for the past 3 years, and link his remuneration to the profitability for the Company and its subsidiaries. The same was to be reviewed again on 31<sup>st</sup> Dec 2015.

The Remuneration Committee in its meeting held on 29<sup>th</sup> February 2016 has noted that the Company has since returned to profitability for the quarter ended 30 September 2015 and the quarter and financial year ended 31 December 2015 financial results are also profitable.

In light of the above return to profitability and successful divestment of three non-core businesses in 2015, the Remuneration Committee has ratified and approved to restore the salary of Mr. Maneesh Tripathi, Executive Director & Group CEO at S\$ 240,000 per annum starting from 1 January 2016.

By Order of the Board

Maneesh Tripathi  
Executive Director & Group CEO

Date: 29 February 2016