

CIRCULAR DATED 8 APRIL 2015

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

If you are in any doubt as to the action 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 shares in the capital of Sinjia Land Limited (the "**Company**"), you should immediately forward this Circular, the notice of Extraordinary General Meeting and the attached proxy form to the purchaser or transferee or to the bank, stockbroker or agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

The SGX-ST assumes no responsibility for the correctness for any of the statements made, reports contained or opinions expressed in this Circular.



SINJIA LAND
limited

SINJIA LAND LIMITED

(Incorporated in Singapore on 26 February 2004)
(Company Registration Number: 200402180C)

**CIRCULAR TO SHAREHOLDERS IN RELATION TO
THE PROPOSED TRANSFER FROM THE SINGAPORE EXCHANGE SECURITIES TRADING
LIMITED MAIN BOARD TO CATALIST**

IMPORTANT DATES AND TIMES

- Last date and time for lodgement of Proxy Form : 28 April 2015 at 3.00 p.m.
- Date and time of Extraordinary General Meeting : 30 April 2015 at 3.00 p.m. (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 2.30 p.m. on the same day and at the same place)
- Place of Extraordinary General Meeting : 7 Temasek Boulevard
The Penthouse, Pinnacle Suite
#44-01 Suntec Tower One
Singapore 038987

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DEFINITIONS

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

<i>“Board” or “Board of Directors”</i>	:	The board of Directors of the Company as at the Latest Practicable Date
<i>“Catalist”</i>	:	The Catalist Board of the SGX-ST
<i>“Catalist Rules”</i>	:	The rules of the Listing Manual applicable to issuers listed on the SGX Catalist, as set out in Section B: Rules of Catalist of the Listing Manual, as may be amended, supplemented or modified from time to time
<i>“CDP”</i>	:	The Central Depository (Pte) Limited
<i>“Circular”</i>	:	This circular dated 8 April 2015
<i>“Companies Act”</i>	:	The Companies Act, Chapter 50, of Singapore, as amended or modified from time to time
<i>“Company”</i>	:	Sinjia Land Limited
<i>“Controlling Shareholder”</i>	:	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
<i>“Director”</i>	:	A director of the Company for the time being
<i>“EGM”</i>	:	The extraordinary general meeting of the Company, notice of which is set out on page 11 of this Circular
<i>“FY”</i>	:	Financial year ended or ending 31 December, as the case may be
<i>“Group”</i>	:	The Company and its subsidiaries, collectively, for the time being
<i>“Latest Practicable Date”</i>	:	31 March 2015, being the latest practicable date prior to the printing of this Circular
<i>“Listing Manual”</i>	:	The Listing Manual (Section B: Rules of Catalist) of the SGX-ST or the Listing Manual of the SGX-ST (as the case may be), as may be amended, supplemented or modified from time to time

DEFINITIONS

“Main Board Rules”	:	The rules of the Listing Manual applicable to issuers listed on the SGX Main Board, as may be amended, supplemented or modified from time to time
“Proposed Transfer”	:	The proposed transfer of the listing of the Company from the SGX Main Board to the SGX Catalist
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“SGX Main Board”	:	The Main Board of the SGX-ST
“Shareholders”	:	Persons (other than CDP) who are for the time being registered as holders of the Shares in the Register of Shareholders of the Company and Depositors who have Shares entered against their names in the Depository Register
“Shares”	:	Ordinary shares in the capital of the Company
“Stamford Corporate Services”	:	Stamford Corporate Services Pte. Ltd.
“Substantial Shareholder”	:	In relation to a Singapore incorporated company that is listed on the SGX-ST, a person who has an interest in not less than 5% of the issued voting shares of that listed company
“S\$” and “cents”	:	Singapore dollar and cents respectively
“%” or “per cent.”	:	Per centum or percentage

The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the meanings ascribed to them respectively in section 130A of the Companies Act. The term “**treasury shares**” shall have the meaning ascribed to it in Section 4 of the Companies Act. The term “**subsidiary**” shall have the meaning ascribed to it in Section 5 of the Companies Act.

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. References to persons shall, where applicable, include corporations.

Any reference to a time of day and date in this Circular shall be a reference to Singapore time, unless otherwise stated.

Any reference in this Circular 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, the Listing Manual or any modification thereof and used in this Circular shall, where applicable, have the meaning ascribed to it under the Companies Act, the Listing Manual or modification as the case may be, unless otherwise provided.

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

LETTER TO SHAREHOLDERS

SINJIA LAND LIMITED

(Incorporated in Singapore on 26 February 2004)
(Company Registration Number: 200402180C)

Directors:

Mr Li Anhua (Non-Executive Chairman and Independent Director)
Mr Cheong Weixiong, Jeff (Group Chief Executive Officer and Executive Director)
Mr Tang Chi Loong (Independent Director)
Mr Lee Jim Teck, Edward (Independent Director)

Registered Office:

229 Mountbatten Road
#03-31/32
Singapore 398007

8 April 2015

To: The Shareholders of Sinjia Land Limited

Dear Sir/Madam

1. INTRODUCTION

The Directors of the Company are proposing to convene an EGM to seek Shareholders' approval for the proposed transfer of the listing of the Company from the SGX Main Board to Catalist (the "**Proposed Transfer**").

The purpose of this Circular is to provide Shareholders with information pertaining to and reasons for the Proposed Transfer, and to seek Shareholders' approval in respect of the same at the EGM to be held on 30 April 2015 at 3.00 p.m. (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 2.30 p.m. on the same day and at the same place) at 7 Temasek Boulevard, The Penthouse, Pinnacle Suite, #44-01 Suntec Tower One, Singapore 038987, the notice of which is set out on page 11 of this Circular.

2. THE PROPOSED TRANSFER FROM SGX MAIN BOARD TO CATALIST

2.1 **Background**

On 27 February 2015, the Company made an application to the SGX-ST for the Proposed Transfer. On 12 March 2015, the Board announced that the Company had obtained the approval in-principle (the "**AIP**") from the SGX-ST in relation to the Company's application for the Proposed Transfer. The AIP is subject to, *inter alia*:

- (a) compliance with the SGX-ST's listing requirements;
- (b) an immediate announcement via SGXNET of the Proposed Transfer;
- (c) Shareholders' approval being obtained for the Proposed Transfer via a special resolution under Rule 410(4) of the Catalist Rules; and

LETTER TO SHAREHOLDERS

- (d) submission of:
- (i) a written undertaking from the Company in the format set out in Appendix 4E of the Catalist Rules to comply with all of the SGX-ST's requirement and policies applicable to the issuers listed on the Catalist;
 - (ii) a written undertaking by the Company that it is not aware of any material information which has not been previously announced via SGXNET which will affect the Company's suitability for the transfer to Catalist;
 - (iii) a written undertaking from each of the Company's directors in the form set out in Appendix 1 of the AIP letter and an undertaking from the Company to procure the same written undertaking from any new director appointed to the Company's board after the Proposed Transfer takes place; and
 - (iv) a written confirmation from the Company that it is in compliance with all applicable SGX Main Board Rules.

The AIP granted by the SGX-ST is not to be taken as an indication of the merits of the Proposed Transfer, the Company, its subsidiaries or its securities.

2.2 Rationale for the Proposed Transfer

2.2.1 Minimum Trading Price Requirement

SGX-ST has introduced in March 2015 a minimum trading price of S\$0.20 as a continuing listing requirement for issuers listed on the Main Board of the SGX-ST (the "**MTP Requirement**"). The MTP Requirement applies to Main Board issuers and not to Catalist issuers.

In the Consultation Paper on Introduction of Minimum Trading Price and Codification of Regulatory Tools released by the SGX-ST on 17 September 2014, it was noted that the Main Board issuers are strongly encouraged to achieve a minimum theoretical share price of at least S\$0.25 post-consolidation to cater for price fluctuations. Further, it was proposed that an issuer that is placed on the watch-list because it is unable to meet the MTP Requirement may consider a transfer to the Catalist if it is able to engage a sponsor for its Catalist listing and comply with Catalist listing requirements.

The highest and lowest share price of the Company over the 12 months period preceding the Latest Practicable Date is S\$0.265 and S\$0.114 respectively. The last transacted price per Share on 30 March 2015 (being the last full market day on which Shares were traded prior to the Latest Practicable Date) was S\$0.235. Based on the foregoing, the Company expects that it would have to carry out substantive corporate actions (including without limitation share consolidation, restructuring, business acquisitions) to raise its share price to meet the MTP Requirement if it remains on the SGX Main Board.

LETTER TO SHAREHOLDERS

2.2.2 The Group's Current Circumstances

The Company (then known as HLN Technologies Limited) was listed on SGX-ST in 2008. The Group's principal historical activities involved the manufacture and sale of a wide range of customised precision elastomeric, polymeric and metallic components which are used in a variety of industries principally in office automation, lifestyle products, industrial application, consumer electronics and automotive industries.

These are mature businesses and industries in which Singapore no longer has a competitive advantage. Accordingly, in November 2011, the Group's interest in the metallic business was divested.

In an extraordinary general meeting of the Company held on 29 April 2013, the Group obtained shareholders' approval to dispose of its investment in Greatly Holdings Investment Limited, which has 30% interest in Tianjin Swan Lake Real Estate Development Co., Limited, an associate of the Group.

On 29 April 2013, the Group also obtained shareholders' approval to change the name of the Company from "HLN Technologies Limited" to its current name, "Sinjia Land Limited", so as to provide the Group with a more appropriate identification and image.

On 21 August 2013, the Group entered into a collaboration agreement that allowed a third party, PinnovationTechnologies Pte. Ltd., to operate its polymeric business in return for the higher of a fixed return or profit share. On 19 September 2013, the Company entered into a conditional sale and purchase agreement to dispose of its entire interest in Process Innovation Technology (Suzhou) Co., Ltd, its polymeric subsidiary in the People's Republic of China.

Pursuant to a shareholders' agreement dated 21 February 2014 entered into between the Company and Real Time Engineering Pte. Ltd. a joint venture company named "Sinjia RTE Solutions Pte. Ltd." was incorporated to undertake the business of procuring, assembling and installing fuel cell systems in commercial and other buildings for the generation of electricity and production of synthetic diesel in Singapore. On 10 April 2014, the Group obtained Shareholders' approval to diversify its business scope to include the business of developing and installing fuel cells and other clean energy systems for the generation and sale of electricity. On 31 October 2014, the Company announced that it has acquired one share of Sinjia RTE Solutions Pte. Ltd. resulting in the Company owning 51% of the issued and paid up share capital of Sinjia RTE Solutions Pte. Ltd., with Real Time Engineering Pte. Ltd. holding the balance 49%.

2.2.3 Rationale for the Proposed Transfer

As the Group is currently undertaking or has recently undertaken the aforesaid restructuring projects and the scope of its business is currently in a transition period in light of previous disposals and the recent diversification, the Board has, after taking into consideration:

- (a) the implications of the MTP Requirement; and
- (b) that the business, market capitalisation and risk profile of the Group better resemble that of companies on Catalist;

decided to seek the approval of the SGX-ST and the Shareholders for a transfer of the Company's listing from the SGX Main Board to Catalist.

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2.3 Requirements for the Proposed Transfer

A transfer of listing from the SGX Main Board to Catalist is governed by Rule 410 of the Catalist Rules. As set out below, the Company has met all the requirements for a transfer to the Catalist, save for the requirement for Shareholders' approval for the Proposed Transfer, which is the subject of this Circular.

2.3.1 Rule 410(1) – Compliance with Rules 406(1), (2)(b), (3), (4) and 407(2) and (3)

Based on the shareholding statistics available to the Company as at the Latest Practicable Date, approximately 72.92% of the Shares are held in the hands of the public and the number of public shareholders is more than 1,000, being more than 200 public shareholders, for the purpose of fulfilling the free float requirement stipulated under the Catalist Rules.

The Company has complied with Rule 406(3) of the Catalist Rules as:

- (i) the Directors and executive officers of the Group have the appropriate experience and expertise to manage the Group's business;
- (ii) nothing materially adverse has come to the attention of Stamford Corporate Services to suggest that the Directors, executive officers and Controlling Shareholders of the Group do not have the character and integrity expected of a listed issuer; and
- (iii) the Group has at least two non-executive directors who are independent and free of any material business or financial connection with the Group.

In the reasonable opinion of the Board, barring unforeseen circumstances and after taking into consideration the Group's internal resources, operating cashflow and present bank facilities, the working capital available to the Group is sufficient for its present requirements and for at least 12 months after the Latest Practicable Date.

In the reasonable opinion of Stamford Corporate Services, the working capital available to the Group is sufficient for its present requirements and for at least 12 months after the Latest Practicable Date.

2.3.2 Rule 410(2) – The Company is sponsored and the Sponsor provides SGX-ST with a completed Appendix 4D (Transfer Confirmation by Sponsor)

The Board proposes to appoint Stamford Corporate Services as the Company's continuing sponsor, subject to the Proposed Transfer taking effect. Stamford Corporate Services has provided SGX-ST with the completed Appendix 4D (Transfer Confirmation by Sponsor) of the Catalist Rules.

2.3.3 Rule 410(3) – The Company provides SGX-ST with a completed Appendix 4E (Applicant's Listing Agreement)

The Company has in its application to the SGX-ST for the Proposed Transfer provided SGX-ST with the completed Appendix 4E (Applicant's Listing Agreement) of the Catalist Rules.

LETTER TO SHAREHOLDERS

2.3.4 Rule 410(4) – The Company’s Shareholders have approved the Proposed Transfer by special resolution

The Proposed Transfer is subject to the approval of the Shareholders by way of special resolution at the EGM, the notice of which is set out on page 11 of this Circular.

Accordingly, subject to the approval of the Shareholders for the Proposed Transfer at the EGM, Rule 410(4) of the Catalist Rules will be complied with.

2.3.5 Rule 410(5) – The Company is in compliance with all applicable Main Board Listing Rules

The Company has confirmed to the SGX-ST that the Company is in compliance with all applicable Main Board listing rules.

2.4 Shareholders’ Approval

The Proposed Transfer is subject to the approval of the Shareholders by way of a special resolution to be tabled at the EGM.

3. DIRECTORS’ AND SUBSTANTIAL SHAREHOLDERS’ INTERESTS

The interests of the Directors and Substantial Shareholders in the issued share capital of the Company as at the Latest Practicable Date, as recorded in the register of director’s shareholdings and the register of substantial shareholders kept by the Company, were as follows:

	Direct Interest		Deemed Interest		Total Interest	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Directors						
Cheong Weixiong, Jeff	2,061,000	1.47	–	–	2,061,000	1.47
Tang Chi Loong	30,000	0.02	–	–	30,000	0.02
Substantial Shareholders (other than Directors)						
China Infrastructures Global Investment Capital Limited ⁽¹⁾	–	–	36,000,000	25.59	36,000,000	25.59

Note:

- (1) China Infrastructures Global Investment Capital Limited is deemed interested in 36,000,000 Shares held by its nominee, Maybank Kim Eng Securities Pte Ltd.

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4. DIRECTORS' RECOMMENDATIONS

The Directors, having considered the rationale for the Proposed Transfer, are of the unanimous opinion that it is in the interests of the Company, and accordingly recommend that Shareholders vote in favour of the Special Resolution in relation to the Proposed Transfer at the EGM.

In giving the above recommendation, the Directors have not had regard to the specific investment objectives, financial situation, tax position or unique needs or constraints of any individual Shareholder. As different Shareholders would have different investment objectives and profiles, the Directors recommend that any individual Shareholder who may require specific advice in relation to his specific investment portfolio should consult his stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisers.

5. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on page 11 of this Circular, will be held on 30 April 2015 for the purpose of considering and, if thought fit, passing, with or without modifications the Special Resolution set out therein.

6. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the EGM and who wish to appoint a proxy to attend and vote at the EGM on their behalf shall complete and sign the attached proxy form in accordance with the instructions printed thereon and return it to the Company's registered office at 229 Mountbatten Road, #03-31/32, Singapore 398007 not less than 48 hours before the time fixed for the holding of the EGM. The completion and return of the proxy form by a Shareholder will not preclude him from attending the EGM and voting in person in place of his proxy should he subsequently wish to do so.

A Depositor shall not be regarded as a Shareholder of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register maintained by the CDP at least 48 hours before the EGM.

7. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Transfer, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in the Circular 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 the circular in its proper form and context.

LETTER TO SHAREHOLDERS

8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 229 Mountbatten Road, #03-31/32, Singapore 398007 during normal business hours from the date of this Circular up to and including the time and date of the EGM:

- (a) Annual Report of the Company for FY2013; and
- (b) the Memorandum and Articles of Association of the Company.

Yours faithfully

For and on behalf of the Board of Directors of
SINJIA LAND LIMITED

Cheong Weixiong, Jeff
Group Chief Executive Officer and Executive Director

NOTICE OF EXTRAORDINARY GENERAL MEETING

SINJIA LAND LIMITED

(Incorporated in Singapore on 26 February 2004)
(Company Registration Number: 200402180C)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the Company will be held on 30 April 2015 at 3.00 p.m. (or as soon or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 2.30 p.m. on the same day and at the same place) at 7 Temasek Boulevard, The Penthouse, Pinnacle Suite, #44-01 Suntec Tower One, Singapore 038987, for the purpose of considering and, if thought fit, passing (with or without modifications) the following Special Resolution:

SPECIAL RESOLUTION – THE PROPOSED TRANSFER FROM SGX MAIN BOARD TO CATALIST

It is RESOLVED that:

- (a) approval be and is hereby given for the Company to transfer its listing from the Singapore Exchange Securities Trading Limited Main Board to Catalist; and
- (b) the Directors of the Company and each of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or each of them may consider expedient, necessary to give effect to the transactions contemplated and/or authorised by this Resolution as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Company.

By Order of the Board

Cheong Weixiong, Jeff
Group Chief Executive Officer and Executive Director

8 April 2015

Notes:

1. Terms and expressions not defined herein but which are defined in the Circular shall have the same meanings when used herein.
2. A member entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than 2 proxies to attend and vote on his/her behalf, save that no such limit shall be imposed on the number of proxies appointed by members which are nominee companies. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. A proxy need not be a member of the Company.
3. The Proxy Form must be deposited at the registered office of the Company at 229 Mountbatten Road, #03-31/32, Singapore 398007, not less than 48 hours before the time fixed for holding the Extraordinary General Meeting in order to be entitled to attend and to vote at the Extraordinary General Meeting. The sending of a Proxy Form by a member does not preclude him from attending and voting in person if he finds that he is unable to do so. In such event, the relevant Proxy Forms will be deemed to be revoked.
4. A Depositor's name must appear on the Depository Register maintained by CDP as at 48 hours before the time fixed for holding the Extraordinary General Meeting in order to be entitled to attend and vote at the Extraordinary General Meeting.
5. The instrument appointing a proxy or proxies must be signed by the appointor or his attorney duly authorised in writing. Where the instruction appointing a proxy is executed by a corporation, it must be executed either under its seal or under the hand of any officer or attorney duly authorised.

NOTICE OF EXTRAORDINARY GENERAL MEETING

6. By attending the Extraordinary General Meeting and/or any adjournment thereof or submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

PROXY FORM

SINJIA LAND LIMITED

(Incorporated in Singapore on 26 February 2004)
(Company Registration Number: 200402180C)

IMPORTANT

1. For investors who have used their Central Provident Fund ("CPF") monies to buy shares in the capital of Sinjia Land Limited, this Circular is forwarded to them at the request of their CPF Approved Nominees and is sent solely FOR INFORMATION ONLY.
2. This Proxy Form is not valid for use by CPF Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.
3. CPF investors who wish to attend the Meeting as an observer must submit their requests through their CPF Approved Nominees within the time frame specified. If they also wish to vote, they must submit their voting instructions to the CPF Approved Nominees within the time frame specified to enable them to vote on their behalf.

I/We _____ (name)
of _____ (address)
being a member/members of Sinjia Land Limited (the "**Company**"), hereby appoint:

Name	Address	NRIC/Passport Number	Proportion of Shareholding	
			No. of Shares	%
and/or (delete as appropriate)				

or failing him/her, the Chairperson of the Meeting, as my/our proxy/proxies to attend and vote for me/us on my/our behalf, at the Extraordinary General Meeting (the "**EGM**") of the Company to be held at 7 Temasek Boulevard, The Penthouse, Pinnacle Suite, #44-01 Suntec Tower One, Singapore 038987 on 30 April 2015 at 3.00 p.m. (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 2.30 p.m. on the same day and at the same place) and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for or against the resolution to be proposed at the EGM as indicated hereunder. If no specific direction as to voting is given, the proxy/proxies will vote or abstain from voting at his/her discretion.

(* If you wish to exercise all your votes "For" or "Against", please indicate your vote "For" or "Against" with "X" within the box provided. Alternatively, please indicate the number of votes as appropriate.)

No.	Special Resolution	For*	Against*
1.	Proposed Transfer From SGX Main Board To Catalist		

Dated this _____ day of _____ 2015

Total number of Shares held:	
(a)	Depository Register
(b)	Register of Shareholders

Signature(s) of Member(s)
or Common Seal of Corporate Member

* **IMPORTANT: PLEASE READ NOTES OVERLEAF**

PROXY FORM

Notes:

1. Please insert the total number of shares held by you. If you have Shares entered against your name in the Depository Register (as define in Section 130A of the Companies Act, Cap. 50), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert the number of Shares. If you have Shares registered in your name in the Depository and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the Shares held by you.
2. A member entitled to attend and vote at the EGM is entitled to appoint not more than 2 proxies to attend and vote on his/her behalf, save that no such limit shall be imposed on the number of proxies appointed by members which are nominee companies.
3. Where a member appoints more than one proxy, he shall specify the proportion of his shareholding (expressed as a percentage of the whole) to be represented by each proxy. If no such proportion or number is specified the first named proxy may be treated as representing 100% of the shareholding and any second named proxy as an alternate to the first named.
4. A proxy need not be a member of the Company.
5. The instrument appointing a proxy or proxies must be deposited at the Company's registered office at 229 Mountbatten Road, #03-31/32, Singapore 398007, not less than 48 hours before the time set for the EGM.
6. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.
7. Where an instrument appointing a proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
8. A corporation which is a member may authorised by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the meeting, in accordance with Section 179 of the Companies Act, Cap. 50.
9. The Company shall be entitled to reject an instrument of proxy which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument of proxy. In addition, in the case of shares entered in the Depository Register, the Company may reject an instrument of proxy if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 48 hours before the time set for the EGM, as certified by The Central Depository (Pte) Limited to the Company.
10. The submission of an instrument or form appointing a proxy by a Shareholder of the Company does not preclude him from attending and voting in person at the EGM, if he is able to do so.
11. A Depositor's name must appear in the Depository Register maintained by the Central Depository (Pte) Limited not less than 48 hours before the time appointed for the holding of the EGM in order for him to be entitled to vote at the EGM.
12. By attending the EGM and/or any adjournment thereof or submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM.