

## **REPLY TO SGX-ST'S QUERY ON THE COMPANY'S ANNUAL REPORT 2015**

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The Board of Directors of Sing Holdings Limited (the "Company") refers to the query raised by Singapore Exchange Securities Trading Limited ("SGX-ST") on its Annual Report 2015 and appends below its response:

### SGX-ST Query

As required by Rule 1207(12) of the Listing Manual, please make disclosures as recommended in paragraph 9.3 of the Code of Corporate Governance 2012 (the "Code") or otherwise explain the reason(s) for the deviation from the following Code recommendations.

Paragraph 9.3 of the Code states that there should be a breakdown (in percentage or dollar terms) of each key management personnel's remuneration earned through base/fixed salary, variable or performance-related income/bonuses, benefits in kind, stock options granted, share-based incentives and awards, and other long-term incentives.

### Company's Response

As disclosed on page 18 of the Annual Report 2015, the Board is of the opinion that a detailed breakdown of each key management personnel's remuneration in bands of S\$250,000 on a named basis would be disadvantageous to the Company's interests, given the highly competitive conditions in the employment market for the industry. Taking into consideration the small number of key management personnel, disclosing the total remuneration paid to them in aggregate would also compromise confidentiality and is unfavourable to the Company in view of the tight talent pool.

Submitted by  
Tan Mui Sang  
Company Secretary

13 April 2016