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## SHARE CAPITAL

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### Share Capital

All of the issued Shares of the Company comprise fully paid ordinary shares. Pursuant to the Singapore Companies (Amendments) Act 2005, companies incorporated in Singapore no longer have an authorised share capital and there is no concept of par value in respect of issued shares.

Details of Shares immediately after the Listing:

	<u>Number of Shares</u>
Issued and fully paid ordinary Shares . . . . .	1,000,000,000

### Assumptions

The above table takes no account of any Shares which may be allotted and issued or repurchased by the Company pursuant to the general mandates for the allotment and issue or repurchase of Shares granted to the Directors as described below.

### Issuing Mandate

At the annual general meeting of the Company held on 27 April 2009, our Directors have been granted a general mandate to allot and issue the Shares not more than the sum of 50% of the total number of issued Shares excluding treasury shares, of which the aggregate number of Shares (including Shares to be issued in pursuance of Instruments (as defined in the Company's resolutions dated 27 April 2009) made or granted pursuant to the resolution) to be issued other than on a pro rata basis to Shareholders of the Company shall not exceed 20% of the total number of issued Shares excluding treasury shares. The 50% limit in the foregoing sentence may be increased to 100% for issues of Shares and/or Instruments by way of a renounceable rights issue where Shareholders of the Company are entitled to participate in the same on a pro rata basis.

The above mandate shall, unless revoked or varied by the Company at a general meeting, continue to be in force until the conclusion of the next annual general meeting or the date by which the next annual general meeting of the Company required by law to be held, whichever is the earlier.

For further details of this issuing mandate, see the paragraph headed "Resolutions of the Shareholders passed at the Company's general meetings on 27 April 2009 and 5 November 2009" in the section headed "Further information about the Company" in Appendix VI to this document.

Notwithstanding the above, it must be noted that the Listing Rules provide that the general mandate obtained from Shareholders in general meeting shall be subject to a restriction that the aggregate number of Shares allotted or agreed to be allotted under the general mandate must not exceed the aggregate of 20% of the existing issued share capital of the Company. Consequently, going forward, the Company will comply with the Listing Rules in relation to the issue of general mandate as the Listing Rules are generally more onerous than the Listing Manual in this aspect.

### Repurchase Mandate

At an extraordinary general meeting of the Company held on 5 November 2009, resolutions of Shareholders were passed pursuant to which, amongst other things, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire the Shares not exceeding in aggregate 10% of the total number of issued Shares of the Company at the date of grant of such repurchase mandate, at such price or prices as may be determined by the Directors from time to time up to the price (excluding brokerage, commissions, stamp duties,

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applicable goods and services tax and other related expenses) which shall not exceed (i) in the case of a market purchase, one hundred and five per cent. (105%) of the average closing market price of the Shares transacted on the SGX-ST over the last five (5) market days (on which transactions in the Shares are recorded) immediately preceding the date of the market purchase by the Company; and (ii) in the case of an off-market purchase, one hundred and twenty per cent. (120%) of the highest price a Share is transacted on the SGX-ST on the market day (when transactions in the Shares are recorded) immediately preceding the date on which the Company announces an off-market purchase offer stating the purchase price and the relevant terms of the equal access scheme.

The repurchase mandate shall, unless revoked or varied by the Company at a general meeting, continue to be in force until the conclusion of the next annual general meeting or the date by which the next general meeting of the Company is required by law to be held, whichever is the earlier.

The repurchase mandate was made in accordance with the Listing Manual. In the event that the Company shall purchase its own shares after Listing, it is required to comply with the more onerous requirements under both the Listing Rules and the Listing Manual.

For further details of this repurchase mandate, see the paragraph headed “Resolutions of the Shareholders passed at the Company’s general meetings on 27 April 2009 and 5 November 2009” in the section headed “Further information about the Company” in Appendix VI to this document.

### **Rule 9.09 of the Listing Rules**

Pursuant to Rule 9.09 of the Listing Rules, each of the Directors and the chief executive(s) of the Company, each of the directors and chief executive(s) of the Company’s subsidiary and the connected persons of the Company and its subsidiary have undertaken with the Company that, he/she/it shall not, and shall procure his/her/its associates not to deal in any securities of the Company from time to time of submission of the formal application for the Listing until the Listing is granted.

### **Rule 10.07 and Rule 10.08 of the Listing Rules**

We have applied for and have been granted waivers from the Stock Exchange in relation to the strict compliance with Rules 10.07 and 10.08 of the Listing Rules. Please refer to the paragraph headed “Issuance of securities and non-disposal of Shares” in the section headed “Waivers” in this document for details of the waivers.

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The following table sets forth for the periods indicated the reported high, low, month end and monthly average of the closing trading prices on SGX-ST for the Shares from 20 June 2007 until the Latest Practicable Date. Historical Share prices may not be indicative of the prices at which the Shares will trade following completion of the Listing. Please refer to the section headed “Risk Factors — Risks relating to the dual primary listing of the Company — Different characteristics between the Singapore stock market and Hong Kong stock market” in this document.

### SGX-ST

	<u>High</u> (SGD)	<u>Low</u> (SGD)	<u>Month End</u> (SGD)	<u>Monthly Average</u> (SGD)
<b>2007</b>				
June (from 20 June 2007) . . . . .	1.2000	1.1200	1.1600	1.1650
July . . . . .	1.4300	1.2100	1.2700	1.3341
August . . . . .	1.2200	0.8800	0.9250	1.0309
September . . . . .	1.3200	0.9100	1.3200	1.0683
October . . . . .	1.4300	1.1500	1.2900	1.2857
November . . . . .	1.2800	0.9100	1.0200	1.0864
December . . . . .	1.1800	0.9700	1.0900	1.0795
<b>2008</b>				
January . . . . .	1.2000	0.8250	0.8300	0.9943
February . . . . .	0.8900	0.7850	0.8900	0.8353
March . . . . .	0.8700	0.5050	0.7550	0.7118
April . . . . .	0.9550	0.7300	0.9250	0.8150
May . . . . .	1.0500	0.8550	0.8550	0.9608
June . . . . .	0.8550	0.7500	0.7500	0.8062
July . . . . .	0.7700	0.6800	0.7200	0.7302
August . . . . .	0.7550	0.5100	0.5450	0.6048
September . . . . .	0.5450	0.3300	0.4150	0.4216
October . . . . .	0.4550	0.2700	0.2950	0.3198
November . . . . .	0.3600	0.2950	0.3450	0.3278
December . . . . .	0.4050	0.3350	0.3750	0.3679
<b>2009</b>				
January . . . . .	0.4300	0.3400	0.3700	0.3813
February . . . . .	0.4100	0.3100	0.3150	0.3735
March . . . . .	0.3250	0.2600	0.3000	0.2955
April . . . . .	0.4100	0.3000	0.3700	0.3707
May . . . . .	0.4750	0.3900	0.4450	0.4408
June . . . . .	0.4600	0.3900	0.3900	0.4218
July . . . . .	0.5400	0.3300	0.5150	0.3952
August . . . . .	0.5800	0.4700	0.5500	0.5078
September . . . . .	0.5350	0.4900	0.4900	0.5119
October . . . . .	0.4850	0.4300	0.4400	0.4605
November (up to the Latest Practicable Date) . . . . .	0.4300	0.4050	0.4100	0.4206

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The following table set forth the average daily trading volume and turnover of each month of the Shares. The Shares commenced trading on SGX-ST in 20 June 2007.

	<u>Average Daily Volume</u> (Shares)	<u>Average Daily Turnover</u> (SGD)
<b>2007</b>		
June (from 20 June 2007) . . . . .	26,827,000	31,785,970
July . . . . .	17,556,727	23,399,830
August . . . . .	10,893,909	11,153,360
September . . . . .	16,920,800	18,178,561
October . . . . .	14,617,826	19,144,980
November . . . . .	11,788,905	12,763,428
December . . . . .	8,775,789	9,641,070
<b>2008</b>		
January . . . . .	12,481,091	12,779,365
February . . . . .	10,100,316	8,543,459
March . . . . .	7,049,900	4,887,800
April . . . . .	10,963,682	9,172,728
May . . . . .	7,799,200	7,562,104
June . . . . .	2,524,857	2,051,750
July . . . . .	2,182,348	1,596,120
August . . . . .	3,653,000	2,165,375
September . . . . .	6,978,500	2,975,730
October . . . . .	8,156,429	2,785,524
November . . . . .	9,574,200	3,262,015
December . . . . .	6,223,286	2,339,671
<b>2009</b>		
January . . . . .	5,729,105	2,286,429
February . . . . .	3,180,450	1,196,218
March . . . . .	2,441,227	728,629
April . . . . .	3,466,381	1,290,742
May . . . . .	4,229,600	1,877,405
June . . . . .	1,520,727	666,603
July . . . . .	4,430,783	2,134,503
August . . . . .	8,906,450	4,686,631
September . . . . .	7,669,286	4,002,428
October . . . . .	2,560,455	1,180,348
November (up to the Latest Practicable Date) . . . . .	1,174,688	494,682