

IPO PROCEEDS AND MATERIAL CONTRACT

USE OF PROCEEDS FROM INITIAL PUBLIC OFFERING ("IPO")

The net IPO proceeds (after deducting expenses for professional fees, underwriting and placement commissions and other transaction expenses related to the IPO amounting to approximately S\$11.7 million) are approximately S\$236.9 million. The use of proceeds is in accordance with the use of proceeds as described in the section "Use of proceeds" of the Prospectus dated 16 November 2010.

As at 31 December 2012, total IPO proceeds of S\$236.9 million has been fully utilised for working capital and capital expenditure investments as summarised below:

		As per prospectus S\$'million	Actual S\$'million	Percentage
Net IPO proceeds		234.8	236.9	100.0%
Utilisation				
Tranche 1:	To finance the specified projects for new facilities and expansion, and other capital expenditure investments or acquisition opportunities	175.0	177.1	74.8%
Tranche 2:	For working capital, capital expenditure investments or acquisition opportunities that may arise and any other general corporate purposes.	59.8	59.8	25.2%
Total		234.8	236.9	100.0%
Net IPO proceeds unutilised			NIL	NIL

MATERIAL CONTRACTS

There were no material contracts entered into by the Company or any of its subsidiaries involving the interest of the Chief Executive Officer, any Director, or controlling shareholder subsisting at the end of financial year ended 31 December 2012.