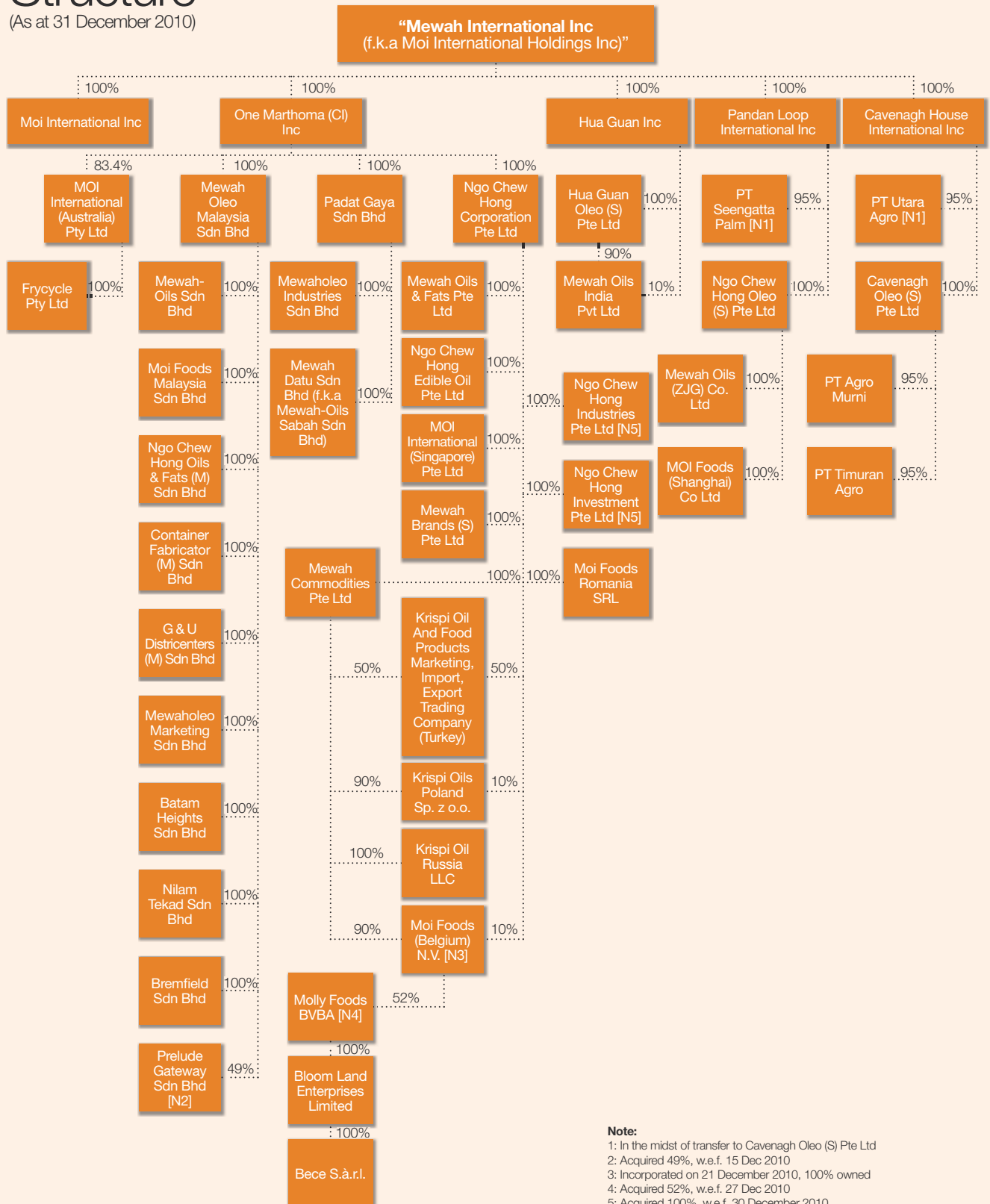


Group Structure

(As at 31 December 2010)



Note:

- 1: In the midst of transfer to Cavenagh Oleo (S) Pte Ltd
- 2: Acquired 49%, w.e.f. 15 Dec 2010
- 3: Incorporated on 21 December 2010, 100% owned
- 4: Acquired 52%, w.e.f. 27 Dec 2010
- 5: Acquired 100%, w.e.f. 30 December 2010