

**Proposed Board of Directors  
Of Shanghai Turbo Enterprises Ltd.**  
Mr Lin Chuanjun (Proposed Executive Director)  
Mr Zhang Wen Jun (Proposed Non-Executive Director)  
Mr Koh Wee Kiang (Proposed Non-Executive and Independent Director)

19 July 2018

To: The Board of Directors of Shanghai Turbo Enterprises Ltd. ("Company")

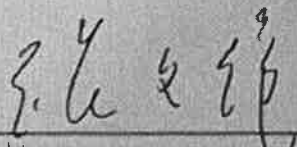
Dear Sir/Madam

RESPONSE TO THE COMPANY'S LETTER TO SHAREHOLDERS DATED 6 JULY 2018 IN  
RELATION TO THE REQUISITION FOR AN EXTRAORDINARY GENERAL MEETING FOR THE  
PROPOSED REMOVAL AND APPOINTMENT OF DIRECTORS ("Letter to Shareholders")

1. We refer to the above.
2. We as the Proposed Directors disagree with certain statements set out in the circular to shareholders dated 6 July 2018 ("Circular"), and in particular the contents of paragraph 3.6. We are of the opinion that the circular does not present a fair view of the circumstances relating to the resolutions to be passed at the EGM to be held on 24 July 2018.
3. In view thereof, we attach our letter to the shareholders of the Company, setting out information which we deem to be material but were omitted from the Circular, even though such information was furnished in writing to the Company prior.
4. Given that these information is material and crucial to shareholders in order to enable them to make an informed decision, please release this Response as an announcement on SGXNET in order to ensure proper dissemination of information to the public.
5. Please also note that hard copies this letter will be distributed to shareholders at the EGM itself.

Yours faithfully,

For and on behalf of the Proposed Directors



Name: ZHANG WEN JUN

cc. SGX Listing Compliance

Boardroom Corporate & Advisory Services Pte. Ltd.

Securities Investors Association Singapore (SIAS)

**Proposed Board of Directors  
Of Shanghai Turbo Enterprises Ltd.**

Mr Lin Chuanjun (Proposed Executive Director)

Mr Zhang Wen Jun (Proposed Non-Executive Director)

Mr Koh Wee Kiang (Proposed Non-Executive and Independent Director)

19 July 2018

To: The Shareholders of Shanghai Turbo Enterprises Ltd. ("**Company**")

Dear Sir/Madam

**RESPONSE TO THE COMPANY'S LETTER TO SHAREHOLDERS DATED 6 JULY 2018 IN  
RELATION TO THE REQUISITION FOR AN EXTRAORDINARY GENERAL MEETING FOR THE  
PROPOSED REMOVAL AND APPOINTMENT OF DIRECTORS ("LETTER TO SHAREHOLDERS")**

**1. Introduction**

1.1 We, Lin Chuanjun ("**Mr Lin**"), Zhang Wen Jun ("**Mr Zhang**") and Koh Wee Kiang ("**Mr Koh**") ("**Proposed Directors**") refer to the Letter to Shareholders.

1.2 Through this letter, we wish to:

- a) address certain statements made, and
- b) supplement certain information which we deem to be material.

**2. Information which is material**

2.1 Paragraphs 4.3, 4.4 and 4.5 of the Letter to Shareholders purport to set out the information pertaining to each of Mr Lin, Mr Koh and Mr Zhang respectively.

2.2 We wish to state that paragraphs 4.3, 4.4 and 4.5 do not contain sufficient information about the Proposed Directors to enable shareholders of the Company ("**Shareholders**") to make an informed decision on their suitability to be appointed as directors of the Company.

2.3 As such, the detailed write-ups on each of the Proposed Directors is appended to this Letter to Shareholders under Part 1 of Appendix A.

2.4 We wish to further inform Shareholders that we had in fact, through the Company's solicitors, furnished the write-ups in Appendix A to the Company on 22 June 2018. However, for reasons unknown to us, the Company had decided not to include this material information in the Letter to Shareholders. As such, the statement that "*none of the proposed Directors has provided the*

*Company with any further biographical or background information other than the information set out in paragraphs 4.3 to 4.5 below" under paragraph 3.6 of the Letter to Shareholders is inaccurate. A copy of the letter of 22 June 2018 is appended as Appendix B.*

2.5 In this respect, we wish to draw Shareholders' attention to the Directors' Responsibility Statement set out in paragraph 6 of the Letter to Shareholders, which provides that, summarily, the Existing Directors collectively and individually accept full responsibility for the accuracy of the information given in the Letter to Shareholders, and that it constitutes full and true disclosures of all material facts about, amongst others, the proposals to remove the Existing Directors from, and appoint the Proposed Directors to, the board of the Company.

### **3. Statements made in the Letter to Shareholders**

3.1 Pursuant to paragraph 3.6 of the Letter to Shareholders, the four (4) existing directors of the Company ("**Existing Directors**") had asserted the following:

- (a) the removal of the Existing Directors as directors of the Company will result in a loss of continuity of oversight. To support this assertion, the Existing Directors cited the decade long directorship of Mr Jack Chia Seng Hee ("**Mr Chia**"), the Proposed Directors' lack of experience as directors or senior management of SGX-listed companies, absence of relevant formal training to equip them for such a role, and lastly, that none of the Proposed Directors have provided the Company with any further biographical or background information other than the information set out in paragraphs 4.3 to 4.5 of the Letter to Shareholders ("**Loss of Oversight Continuity Assertion**");
- (b) that the appointment of the Proposed Directors is not in compliance with Rule 221 of the Listing Manual of the SGX-ST ("**Listing Rules**"), as a foreign issuer is required to have at least two (2) independent directors who are resident in Singapore; ("**Rule 221 Assertion**"); and
- (c) that none of the Proposed Directors should be regarded as "independent" until a proper and holistic assessment of his independence has been undertaken ("**Independence Assertion**").

The Proposed Directors wish to address each of these assertions individually.

#### **3.2 Loss of Oversight Continuity Assertion**

While Mr Chia has been a director of the Company for 10 years, the rest of the Existing Directors' tenures on the board have been short. Neither Mr Daniel Liu Danjun ("**Mr Liu**"), Mr Raymond Lim Sian Heong ("**Mr Lim**") nor Mr Cheung Hok Fung ("**Mr Cheung**") have been on the board for more than 3 years. Furthermore, none of the Existing Directors are executive, and the Company has been without an executive director since May 2017. This implies that there is not a single member of the incumbent board who is dedicated to overseeing the operations, management and leadership of the Group on a full-time basis, and the Existing Directors have not, despite more than a year

having lapsed, recruited a suitable candidate onto the board as an Executive Director to carry out an executive function.

We are of the opinion that this lack of leadership and direction is one of the key reasons for the ailing performance of the Group. For the period commencing from May 2017 to March 2018, the financial performance of the Company has been falling from quarter to quarter. In the first quarter of FY2018, the Group's revenue dropped by 63% to RMB5.333 million. While the Existing Directors have asserted that this was due to the illegal occupation of the Group's factory premises in China, and the decision of the China National Energy Administration to halt or delay the construction of coal fired power stations across the country, this same excuse has been regurgitated by the Existing Directors in the financial results announcement by the Company on 13 November 2017, 27 November 2017, 23 February 2018, 15 May 2018, even though the alleged illegal occupation of the factory premises had ended in September 2017. Most glaringly, the Existing Directors have not offered or indicated any plan to grow, diversify, improve, or even halt the decline of, the Group's business and financial performance. Rather, the financial results announcement by the Company released on 15 May 2018 indicates that the Company's financial performance has worsened since January 2018.

While the Proposed Directors lack experience as directors of SGX-listed companies, Mr Lin and Mr Zhang have significant commercial and business experience in China which is where the Group's main business and operations are. Given the Group's ailing financial performance, it is crucial that the Group is guided by business-minded individuals who are capable of steering the Group back to profitability. In addition, the Proposed Directors are not completely without experience as directors of companies listed on a stock exchange. As set out in Part 1 of Appendix A, Mr Lin is also a director of a company listed on the China's National Equities Exchange and Quotation. Furthermore, Mr Loh (please refer to paragraph 3.3 below on Mr Loh's appointment) is currently a non-executive director and consultant of Boustead Singapore Limited.

However, the Proposed Directors recognise the importance of being well-versed with the rules and regulations that apply to SGX-listed companies, including the Listing Rules. As such, in the event the Proposed Directors and Mr Loh are elected to the board of the Company, the Proposed Directors will promptly undergo relevant training to familiarise themselves with the rules, regulations and statutes that apply to companies listed on the SGX-ST.

While the approval of all resolutions set out in the Notice of Extraordinary General Meeting dated 6 July 2018 will result in a complete change in leadership, the Proposed Directors believe that the continued oversight by the Existing Directors will not be beneficial to the Company and the Group.

Should the Proposed Directors be appointed as directors of the Company, it is the intention that:

- a) Mr Lin will assume the role of Executive Director;
- b) Mr Zhang will assume the role of Non-Executive and Non-Independent Director;

- c) Mr Koh will assume the role of Non-Executive and Independent Director; and
- d) Mr. Loh will assume the role of Non-Executive and Independent Director (please refer to paragraph 3.3 below on Mr Loh's appointment).

Barring unforeseen circumstances, the Proposed Directors believe that given their collective experience, and taking into account the proposed business plan the Proposed Directors have for the Company and the Group under the stewardship of Mr Lin, the decline of the Group's financial and business performance of the Group should cease, and the Group should start to see an upward trend in business and profitability.

### 3.3 Rule 221 Assertion

The Proposed Directors do not deny that, based on the requisition notice dated 4 June 2018 ("**Requisition Notice**") by Mr. Lin and Ms. Zhang Ping (collectively, "**Requisitioning Shareholders**"), the proposed composition of the board of the Company by the Proposed Directors would not fulfill the requirements set out in Rule 221 of the Listing Rules. The Proposed Directors however wish to explain the reason and sequence of events thereafter.

The Proposed Directors understand from the Requisitioning Shareholders that while they had approached several candidates in an attempt to engage another proposed independent director resident in Singapore in addition to Mr. Koh, none of the other candidates were willing to take up this position due to the negative publicity and circumstances affecting the Company.

While an option was to wait till the second resident independent director was found before sending a requisition notice to the Company, given the difficulty in sourcing for and lack of interest by the candidates, the Requisitioning Shareholders were unsure when this would materialise. In the meantime, the performance of the Company under the Existing Directors continued to decline and showed no signs of recovery. Given the urgency of the situation, the Requisitioning Shareholders decided to proceed nonetheless with the Requisition Notice, with the intention of continuing their efforts to source for and appoint another resident independent director.

In this regard, the Proposed Directors are pleased to inform the Shareholders that, subject to the applicable laws, rules and procedures being adhered to, Mr. Loh Kai Keong ("**Mr. Loh**") has agreed to come on board to act as a Non-Executive Independent Director of the Company. Mr. Loh's write-up and declaration form are set out in Part 2 of Appendix A. The Proposed Directors further wish to inform Shareholders that the Requisitioning Shareholders had in fact, through their solicitors on 12 June 2018, written to the Company's solicitors to include the proposed appointment of Mr. Loh as a director to the Requisition Notice. However, the Company's solicitors responded on 14 June 2018 rejecting Mr. Loh's inclusion, stating that they would do so only if the Requisitioning Shareholders were to issue a fresh requisition notice proposing the said appointment.

Again, given the urgency of the matter and the fact that the holding of the Extraordinary General Meeting has already been delayed for approximately more than 3 months as a result of the legal

proceedings commenced by the Plaintiff under the direction of the Existing Directors, the Requisitioning Shareholders decided to first proceed with the Requisition Notice, and in the event the Shareholders approve the appointment of the Proposed Directors to the board, the Proposed Directors will then immediately, in accordance with Article 85 of the Articles of Association of the Company, appoint Mr. Loh as a Non-Executive and Independent Director to fill a casual vacancy on the board of the Company. Based on Article 85 of the Articles of Association of the Company, if Mr. Loh is appointed by the Proposed Directors without the approval of the Shareholders, Mr. Loh will have to retire and stand for re-election at the next annual general meeting of the Company. In the event all of the Proposed Directors and Mr. Loh are appointed as directors of the Company, the Company will be in compliance with Rule 221 of the Listing Rules.

### 3.4 Independence Assertion

It is proposed that Mr. Koh and Mr. Loh be appointed as Non-Executive and Independent Directors.

According to paragraph 2.3 of the Code of Corporate Governance 2012, an "independent" director is one who has *"no relationship with the company, its related corporations, its 10% shareholders or its officers that could interfere, or be reasonably perceived to interfere, with the exercise of the director's independent business judgement with a view to the best interests of the company"*.

As set out in each of Mr Koh's and Mr Loh's declaration forms, they have each confirmed that, *inter alia*:

- (a) they do not have any material business or financial connection with the Company or substantial shareholders of the Company;
- (b) they are not related in any way to any director(s) or substantial shareholder(s) of the Company or its subsidiaries;
- (c) they are not appointed as a nominee director of any substantial shareholder of the Company;
- (d) they do not hold any shares in the Company; and
- (e) they do not have any conflict of interests in relation to their proposed appointment as director of the Company.

Based on the confirmations provided, the Proposed Directors are of the position that Mr Koh and Mr Loh each satisfies the test of independence as set out in the Code of Corporate Governance 2012.

## 4. Conclusion

The Proposed Directors believe that the Company is in need of a clear and dedicated leadership to provide the Group with direction and steer it away from further decline. The Proposed Directors

bring with them ample experience and capabilities to achieve this result, and as such urge the Shareholders to vote in favour of the resolutions to remove the Existing Directors and appoint the Proposed Directors to the board of the Company.

Yours faithfully,

The Proposed Directors

## **APPENDIX A**

### **Part 1**

#### **Mr Lin Chuanjun**

Mr Lin Chuanjun is a self-made businessman with more than 20 years of business management experience. He currently has interests in several business in China and Tibet, which spans, amongst others, the automobile, mining, art and technology sectors.

Mr Lin is currently a director of Shanghai Shang Hui Wang Luo, a technology company incorporated in China and listed on the China's National Equities Exchange and Quotation. He is also currently a director and General Manager of Shanghai Dalishi Investment Co., Ltd., an adhesives company incorporated in China, with operations in China, Dubai and Saudi Arabia.

#### **Mr Koh Wee Kiang**

Mr Koh Wee Kiang is a chartered accountant with over 30 years' experience working in banks, financial futures and stock broking houses with strong financial and capital market experiences. He is the lead consultant in a consultancy and investment firm specialising in property investment, business restructuring/re-organisation and capital market investment strategies.

Mr Koh first started work in SGV Goh and Tan as an auditor and went on to work in financial institutions with increasing senior positions like Standard Chartered, Banque International Luxembourg, Daiwa Securities, with experiences in various activities in broking and capital market including primary market placement and secondary market trading.

Mr Koh has held senior management position in Commerzbank SEA Pte Ltd and progressed to head the various businesses in DBS Trading, DBS Vickers and CIMB Securities. His last corporate role was Director, Head of Regional Business and Product Development with CIMB Securities.

Mr Koh graduated from University of Singapore with a Bachelor of Accountancy degree and is a Chartered Accountant in Singapore. He holds a Diploma in Financial Management (Graduate School of Business Administration from New York University/National Productivity Board with distinction and was awarded a Certificate of Commendation Top Student Award 1983.

#### **Mr Zhang Wen Jun**

Mr Zhang Wen Jun is a senior professional with almost 20 years of management experience in the growing Chinese financial markets, having worked in China Merchant Bank, Shanghai Pudong Development Bank and Ping An Bank before joining Ping An Securities Company as General Manager for the Shanghai operations.

Mr Zhang has strong expertise and experience in banking operations, business reorganisations and/or



restructuring, merger and acquisitions, initial public offerings and capital markets transactions.

Mr Zhang graduated from Xi'An Jiao Tong Technological University with a Bachelor of Engineering and a Masters in Business Administration from Macau International Public University.

## **Part 2**

### **Mr Loh Kai Keong**

Mr Loh has over 35 years of experience in audit, financial and personnel management, and mergers and acquisitions. His widespread experience spans both the private and public sectors, covering air freight, the civil service, commercial aviation, communications and exhibitions, engineering, food, information technology, insurance, manufacturing, shipping, and retail and wholesale. In 2016, Mr Loh received the Best Chief Financial Officer (mid-cap category) at the Singapore Corporate Awards.

Mr Loh joined the Boustead Group in 1999 in an executive role and was appointed as Group Chief Financial Officer in 2002 and as Executive Director in 2005. Following his retirement in January 2018, he remains on the Board as Non-Executive Director and has been retained as Consultant to the Boustead Group. He is a Member of the Audit & Risk and a Member of the Remuneration Committee.

Mr Loh graduated from the University of Singapore with a Bachelor of Accounting degree. He is Chartered Accountant of Singapore and an Associate of UK Chartered Institute of Secretaries.

**DECLARATION BY PROPOSED DIRECTOR – MR LOH KAI KEONG**

To: SHANGHAI TURBO ENTERPRISES LTD.

Date of Declaration:	17 July 2018
Name of Proposed Director:	<b>LOH KAI KEONG</b>
Proposed Date of Appointment:	24 July 2018 (subject to approval by shareholders in general meeting)
Age (as at 24 July 2018):	65

I, named Proposed Director named below, hereby certify that the information provided in this document is complete and accurate. I irrevocably consent to the Company disseminating this information to any person and in any manner, in accordance with its obligations under the Listing Manual of Singapore Exchange Securities Trading Limited (the "**SGX Listing Manual**").

Proposed Director to please answer all the following questions:

- 1. Please confirm that you do not have any material business or financial connection with the Company or any of the substantial shareholders of the Company (see Rule 210(5)(c) of the SGX-ST Listing Manual). Otherwise, please provide details.**

I confirm I do not have any material business or financial connection with the Company or any of the substantial shareholders of the Company.

- 2. Please state if you are currently resident in Singapore (see Rule 221 of the SGX-ST Listing Manual). Otherwise, please state your current country of principal residence.**

I am a Singapore citizen and resident in Singapore

- 3. Please state if you are a nominee director of any substantial shareholder of the Company. Otherwise, please provide details of your relationship with the specific shareholder.**

No, I am not.

- 4. Please describe your working experience and occupation(s) during the past 10 years.**

**(Relevant details should be provided, including the name of your employer, your job scope, and each specific period of employment.)**

For the past ten years I was the Executive Director and Group CFO of Boustead Singapore Limited ("Boustead") which is listed on SGX ST. I joined Boustead in early 1998 undertaking various duties and responsibilities inclusive of Merger and Acquisition portfolio which carries the role of oversight of newly acquired business units such as dual listed EasyCall Limited ("EasyCall" which was listed on SGX ST and ASX but subsequently delisted by majority shareholder, Raffles Education Limited in late 2000), and supervision of HR. In 2001 I was appointed as Group CFO and later as Executive Director of EasyCall. In the following year as Group CFO of Boustead. As Group CFO I have oversight of Finance, HR, and Corporate Services. I stepped down from EasyCall Board of Directors in late 2000 prior to its delisting. Currently, I remain as non-Executive Director of Boustead and in addition was engaged as Consultant to the Boustead Group to provide continuity since I have a long association with the Group. I am also a member of the Audit Committee and the Remuneration Committee of Boustead.

**5. Please state your direct and deemed shareholding interest in the Company and its subsidiaries. Otherwise, please confirm if you do not have any such interest.**

I do not hold any shares in the Company.

**6. Please describe your familial relationship with any director and/or substantial shareholder of the Company or of any of its subsidiaries. Otherwise, please provide a nil response.**

I am not related in any way to any directors or substantial shareholders of the Company or its subsidiaries.

**7. Please confirm that you have no conflict of interests (including any competing business) which may be relevant to your proposed appointment as a director of the Company.**

I am not in a position of conflict in relation to my proposed appointment as a director of the Company.

**8. Please confirm that you will issue a signed undertaking in the exact format as set out in Appendix 7.7 of the SGX-ST Listing Manual, in compliance with Rule 720(1) of the SGX-ST Listing Manual. The undertaking must be addressed to the Company, and dated as of the date of your appointment as a director of the Company.**

Yes, I confirm that I will issue such an undertaking.

**9. Please state your present directorships in any other corporations.**

1. Boustead Singapore Limited
2. BCO Environmental Pte. Ltd.
3. BIH Holdings Pte. Ltd
4. Boustead Geospatial Holdings Pte. Ltd.
5. Boustead Geospatial Technologies Pte. Ltd.
6. Boustead Infrastructures Pte. Ltd.
7. Boustead International Heaters Pte. Ltd.
8. Boustead Knowledge Pte. Ltd.
9. Boustead Marketing & Management Services Pte Ltd
10. Boustead Maxitherm Energy Pte. Ltd.
11. Boustead Riau Petroleum Pte. Ltd.
12. Boustead Salcon Water Solutions Pte. Ltd.
13. Boustead Services Pte. Ltd.
14. Controls & Electrics Pte Ltd
15. Esri South Asia Pte Ltd
16. Finsome Pte Ltd
17. Geologic Private Limited
18. Kinnon Green Pte. Ltd.
19. Maxitherm Combustion Technologies Pte. Ltd.

**10. Please state your past directorships in any other corporations (held within the last 5 years).**

1. Maxitherm Privity Ltd (Australia)

**11. Specific declarations required under Appendix 7.4.1 of the SGX-ST Listing Manual**

**Please answer each of the following questions (if your answer to any question is "YES", please provide full details):**

- (a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against you or against a partnership of which you were a partner at the time when you were a partner or at any time within 2 years from**

<b>the date you ceased to be a partner?</b>
No.
<b>(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which you were a director or an equivalent person or a key executive, at the time when you were a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date you ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?</b>
No.
<b>(c) Whether there is any unsatisfied judgment against you?</b>
No.
<b>(d) Whether you have ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which you are aware) for such purpose?</b>
No.
<b>(e) Whether you have ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which you are aware) for such breach?</b>
No
<b>(f) Whether at any time during the last 10 years, judgment has been entered against you in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on your part, or you have been the subject of any civil proceedings (including any pending civil proceedings of which you are aware) involving an allegation of fraud, misrepresentation or dishonesty on your part?</b>
No.
<b>(g) Whether you have ever been convicted in Singapore or elsewhere of any offence in</b>

<b>connection with the formation or management of any entity or business trust?</b>
No.
<b>(h) Whether you have ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?</b>
No.
<b>(i) Whether you have ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining you from engaging in any type of business practice or activity?</b>
No.
<b>(j) Whether you have ever, to your knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere, in connection with any matter occurring or arising during that period when you were so concerned with the entity or business trust?</b>
No.
<b>(k) Whether you have ever, to your knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere, in connection with any matter occurring or arising during that period when you were so concerned with the entity or business trust?</b>
No.
<b>(l) Whether you have ever, to your knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere, in connection with any matter occurring or arising during that period when you were so concerned with the entity or business trust?</b>
No.
<b>(m) Whether you have ever, to your knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter</b>

<p>occurring or arising during that period when you were so concerned with the entity or business trust?</p>
<p>No.</p>
<p>(n) Whether you have been the subject of any current or past investigation or disciplinary proceedings, or have been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?</p>
<p>No.</p>

<p><b>12. Please confirm if you have any prior experience as a director of a listed company? If yes, please provide details of prior experience (including the full name of the relevant securities exchange(s)). If no, please provide details of any training undertaken in the roles and responsibilities of a director of a listed company.</b></p>
<p>No.</p>

<p><b>13. Please provide any other information which may be relevant to your proposed appointment as a director of the Company or which may be required to be announced by the Company in compliance with Appendix 7.4.1 of the SGX-ST Listing Manual. Otherwise, please provide a nil response.</b></p>
<p>No.</p>

*Reference: The SGX Listing Manual (Mainboard Rules) is accessible at [rulebook.sgx.com](http://rulebook.sgx.com). You should consult professional advisors if you have any queries or require assistance in completing this declaration form.*

## **APPENDIX B**



Writer(s): P.E. Ashokan / Geraldine Soon / Christina Liew  
Direct: 6238 3307 / 6238 3282 / 6238 3006  
Fax: 6536 0435  
Email: ashokan@witherskhattarwong.com /  
geraldinesoon@witherskhattarwong.com  
christinaliew@witherskhattarwong.com

**withers KhattarWong**

Singapore's global law alliance

**KhattarWong** LLP

Secretary: Wendy Chia  
Direct: 6238 3326  
Email: wendychia@witherskhattarwong.com

Our ref: PEA/GNE/C4L/KW07035.0002  
Your ref: FS.TO.17.0866

22 June 2018

**BR Law Corporation**  
4 Battery Road  
#29-00 Bank of China  
Singapore 049908

**BY E-MAIL, FAX (6338 5377) & POST**

**Attention: Mr Bernard Doray / Ms Foo Soon Yien / Mr Thaddeus Oh**

Dear Sirs,

**HC/OS 591/2018**

**Extraordinary General Meeting ("EGM") to be held pursuant to our clients' requisition notice dated 4 January 2018 (the "Requisition Notice") on 24 July 2018 at 9.30am**

1. We refer to the above matters and to your letter dated 14 June 2018.
2. With regard to paragraph 2 of your letter, our clients note that your client had issued an announcement on 14 June 2018 stating that "*the Company is in the process of preparing a Circular to shareholders for the EGM*". Our clients do not see how your client can prepare the Circular for the EGM without obtaining any information from our clients.
3. In any case, we are instructed to enclose herewith the CV write-ups of the individuals whom our clients have proposed to be appointed for your attention.
4. All of our clients' rights are expressly reserved.

Yours faithfully

  
**P E ASHOKAN (Mr) / GERALDINE SOON (Ms) / CHRISTINA LIEW (Ms)**  
**KHATTARWONG LLP**

Enc.

c.c. clients

*This document is confidential and may be privileged. If you are not the intended recipient, please notify us immediately; you should not copy it or use it for any purpose, or disclose its contents to any person.*

KhattarWong LLP (UEN/Registration no. T12LL0001E), with Withers LLP (Singapore Branch), is a member of the Formal Law Alliance of Withers KhattarWong established under section 130C of the Legal Profession Act (Chapter 161) of Singapore.

**We do not accept service of Court Documents by Fax.**

20 Raffles Place #29-01 RDB Plaza 1, Singapore 049621  
T: 65 6535 6544 / F: 65 6534 4892  
www.witherskhattarwong.com

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Melbourne Sydney

**Mr Lin Chuanjun**

Mr Lin Chuanjun is a self-made businessman with more than 20 years of business management experience. He currently has interests in several business in China and Tibet, which spans, amongst others, the automobile, mining, art and technology sectors.

Mr Lin is currently a director of Shanghai Shang Hui Wang Luo, a technology company incorporated in China and listed on the China's National Equities Exchange and Quotation. He is also currently a director and General Manager of Shanghai Dalishi Investment Co., Ltd., an adhesives company incorporated in China, with operations in China, Dubai and Saudi Arabia.

**Mr Koh Wee Kiang**

Mr Koh Wee Kiang is a chartered accountant with over 30 years' experience working in banks, financial futures and stock broking houses with strong financial and capital market experiences. He is the lead consultant in a consultancy and investment firm specialising in property investment, business restructuring/re-organisation and capital market investment strategies.

Mr Koh first started work in SGV Goh and Tan as an auditor and went on to work in financial institutions with increasing senior positions like Standard Chartered, Banque International Luxembourg, Daiwa Securities, with experiences in various activities in broking and capital market including primary market placement and secondary market trading.

Mr Koh has held senior management position in Commerzbank SEA Pte Ltd and progressed to head the various businesses in DBS Trading, DBS Vickers and CIMB Securities. His last corporate role was Director, Head of Regional Business and Product Development with CIMB Securities.

Mr Koh graduated from University of Singapore with a Bachelor of Accountancy degree and is a Chartered Accountant in Singapore. He holds a Diploma in Financial Management (Graduate School of Business Administration from New York University/National Productivity Board with distinction and was awarded a Certificate of Commendation Top Student Award 1983.

**Mr Zhang Wen Jun**

Mr Zhang Wen Jun is a senior professional with almost 20 years of management experience in the growing Chinese financial markets, having worked in China Merchant Bank, Shanghai Pudong Development Bank and Ping An Bank before joining Ping An Securities Company as General Manager for the Shanghai operations.

Mr Zhang has strong expertise and experience in banking operations, business reorganisations and/or restructuring, merger and acquisitions, initial public offerings and capital markets transactions.

Mr Zhang graduated from Xi'an Jiao Tong Technological University with a Bachelor of Engineering and a Masters in Business Administration from Macau International Public University.

**Mr Loh Kai Keong**

Mr Loh has over 35 years of experience in audit, financial and personnel management, and mergers and acquisitions. His widespread experience spans both the private and public sectors, covering air freight, the civil service, commercial aviation, communications and exhibitions, engineering, food, information technology, insurance, manufacturing, shipping, and retail and wholesale. In 2016, Mr Loh received the Best Chief Financial Officer (mid-cap category) at the Singapore Corporate Awards.

Mr Loh joined the Boustead Group in 1999 in an executive role and was appointed as Group Chief Financial Officer in 2002 and as Executive Director in 2005. Following his retirement in January 2018, he remains on the Board as Non-Executive Director and has been retained as Consultant to the Boustead Group. He is a Member of the Audit & Risk and a Member of the Remuneration Committee.

Mr Loh graduated from the University of Singapore with a Bachelor of Accounting degree. He is Chartered Accountant of Singapore and an Associate of UK Chartered Institute of Secretaries.