

**OLD CHANG KEE LTD.**  
(Company Registration No.: 200416190W)  
(Incorporated in the Republic of Singapore on 16 December 2004)

---

**Clarification on Annual Report 2009**

---

Further to the Annual Report 2009 (“AR 2009”) released on 14 April 2010, Old Chang Kee Ltd. (the “Company”) would like to make the following clarification on AR 2009:

On page 23 of AR 2009, under *Corporate Governance Section, Principle 4 – Board Membership, Paragraph 5*, it is disclosed that Ong Chin Lin is a Non-Executive / **Non-independent** Director of the Company.

The Company would like to clarify that this is a typographical inaccuracy and Ong Chin Lin is, in fact, a Non-Executive / **independent** Director of the Company.

A copy of the revised page 23 of AR 2009 is included in this announcement.

**BY ORDER OF THE BOARD**  
**Adrian Chan Pengee**  
**Company Secretary**

20 April 2010

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor (“**Sponsor**”), Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**Exchange**”). The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Liau H.K.  
Telephone number: 6221 0271.

The Executive Chairman and CEO of the Company are Han Keen Juan and Lim Tao-E William respectively. Lim Tao-E William is the nephew of Han Keen Juan. In view of the relationship between our Executive Chairman, Han Keen Juan and our CEO, Lim Tao-E William, and of the fact that they are both part of the executive management team, we have appointed Ong Chin Lin as our Lead Independent Director, pursuant to the recommendations in Commentary 3.3 of the Code. In accordance with the recommendations in the said Commentary 3.3, shareholders will be able to consult the Lead Independent Director where they have concerns for which contact through the normal channels of our Executive Chairman, CEO or Group Financial Controller has failed to resolve or for which such contact is inappropriate.

## Principle 4 – Board Membership

The Nominating Committee (the “NC”) comprises Wong Chak Weng, our Independent Director as Chairman, Choong Buat Ken and Ong Chin Lin as members.

The NC will meet at least annually to discuss and review the following where applicable:

- to make recommendations to the Board on all board appointments, including re-nominations, having regard to the Director’s contribution and performance and if applicable, as an Independent Director. All Directors should be required to submit themselves for re-nomination and re-election at regular intervals and at least every three years; to determine on an annual basis, whether or not a Director is independent;
- in respect of a Director who has multiple board representations on various companies, to decide whether or not such Director is able to and has been adequately carrying out his duties as Director, having regard to the competing time commitments he faces when serving on multiple boards;
- to decide how the Board’s performance may be evaluated and propose objective performance benchmarks, as approved by the Board, that allows comparison with its industry peers, and to address how the Board has enhanced long term shareholders’ value; and
- in consultation with the Board, the NC determines the selection criteria and identifies candidates with appropriate expertise and experience for the appointments of new Directors. The NC will nominate the most suitable candidate for appointment to the Board. New Directors are appointed by way of a Board Resolution, after the NC makes the necessary recommendation to the Board.

The academic and professional qualifications of the Directors are set out on page 16 of this Annual Report.

The shareholdings held by the Directors in the Company and its subsidiary companies are set out on page 29 of this Annual Report.

The Board membership mix and members considered by the NC to be independent, date of first appointment and date of last re-election as Director, present and past directorships over the last preceding three years in other listed companies are set out below:

Name of director	Board Membership	Date of First appointment	Date of last re-election	Directorships in other listed companies
Han Keen Juan	Executive / Non-independent	16 December 2004	30 June 2007	None
Lim Tao-E William	Executive / Non-independent	16 December 2004	26 June 2006	None
Choong Buat Ken	Non-Executive / Non-independent	16 November 2007	29 April 2008	None
Lim Yen Heng	Non-Executive / Non-independent	16 November 2007	29 April 2009	None
Ong Chin Lin	Non-Executive / independent	16 November 2007	29 April 2008	Linair Technologies Limited Yi-Lai Berhad
Wong Chak Weng	Non-Executive / independent	16 November 2007	29 April 2009	CDW Holdings Limited