
RESPONSE TO SGX QUERIES: ANNUAL REPORT 2014/2015

Stamford Land Corporation Ltd (the “Company”) wishes to clarify the following by way of response to the SGX-ST’s query on 20 July 2015 over the Company’s Annual Report 2014/2015:-

- Q1. Pursuant to Rule 1207(6)(b), please confirm that the Company’s audit committee has undertaken a review of all non-audit services provided by the auditors and they would not, in the audit committee’s opinion, affect the independence of the auditors.**

During the year under review, the aggregate of fees paid to the external auditors was \$459,000, comprising \$415,000 for audit services and \$44,000 for non-audit services. The Audit & Risk Management Committee has reviewed the volume and nature of non-audit services provided by the external auditors during the year under review and is satisfied that their independence and objectivity has not been impaired by the provision of those services.

- Q2. Guideline 9.4 of the Code of Corporate Governance (“Code”) states that for transparency, the annual remuneration report should disclose the details of the remuneration of employees who are immediate family members of a director or the CEO, and whose remuneration exceeds S\$50,000 during the year. This will be done on a named basis with clear indication of the employee's relationship with the relevant director or the CEO. Disclosure of remuneration should be in incremental bands of S\$50,000. The company need only show the applicable bands. We note on page 45 of the Company’s annual report on the disclosure that is not in bands of S\$50,000. In this respect, please make disclosure in bands of S\$50,000 or otherwise explain the reason(s) for the deviation from the Code. The Company wishes to clarify as follow:-**

Ms Kiersten Ow Yiling, Manager, Treasury, who is the daughter of the Chairman, Ow Chio Kiat, received remuneration that is between \$50,000 to \$100,000 for the financial year ended 31 March 2015.

BY ORDER OF THE BOARD

CHUA SIEW HWI
DEPUTY CHIEF EXECUTIVE OFFICER /
CHIEF FINANCIAL OFFICER