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STAMFORD
LAND CORPORATION LTD

(Incorporated in the Republic of Singapore)
(Company Registration No. 197701615H)

**APPENDIX TO THE NOTICE OF ANNUAL GENERAL MEETING
DATED 12 JULY 2016**

THE PROPOSED CHANGE OF AUDITORS

1. BACKGROUND

The current auditors of Stamford Land Corporation Ltd (the "**Company**"), KPMG LLP ("**KPMG**"), have been auditors of the Company ("**Auditors**") since the year 2009. KPMG was last re-appointed as Auditors at the Company's previous annual general meeting ("**AGM**") held on 30 July 2015 to hold office until the conclusion of the forthcoming AGM of the Company to be held on 28 July 2016 ("**2016 AGM**").

The directors ("**Directors**") of the Company propose to seek the approval of shareholders of the Company (the "**Shareholders**") at the forthcoming 2016 AGM for Ernst & Young LLP (Unique Entity Number: T08LL0859H) ("**EY**") to be appointed Auditors, in place of the retiring Auditors, KPMG (the "**Proposed Change of Auditors**").

The purpose of this Appendix is to provide Shareholders with the relevant information pertaining to, and to explain the rationale for, the Proposed Change of Auditors.

2. INFORMATION ON EY

EY, registered with the Accounting and Corporate Regulatory Authority, is one of the largest professional service firms in Singapore, and audits the most number of public listed companies among the Big Four audit firms in Singapore. EY has more than 125 years of experience providing audit, tax and professional services to the Singapore and global markets and employs more than 190,000 people globally. EY has relevant industry experience with audit clients in the real estate and hospitality industries.

More information about EY, its values and its services are provided at EY's website at <http://www.ey.com>.

Mr. Lim Tze Yuen, a partner with EY, will be assigned to the audit of the Company. Mr. Lim Tze Yuen is a member of the Institute of Singapore Chartered Accountants and holds a Bachelor of Accountancy degree from the Nanyang Technological University in Singapore. He has more than 20 years of audit experience in providing audit and assurance services to a variety of clients, including public companies listed on the SGX-ST.

3. THE PROPOSED CHANGE OF AUDITORS

3.1 Reasons for the Proposed Change of Auditors (pursuant to Rule 1203(5)(d) of the Listing Manual of the SGX-ST ("**Listing Manual**"))

As disclosed in paragraph 1 above, KPMG have served as Auditors of the Company for seven (7) years since the financial year ended 31 March 2010. As part of ongoing good corporate governance initiatives, the Directors are of the view that it would be appropriate to rotate Auditors and it would be timely to effect a change of Auditors with effect from the financial year ending 31 March 2017. KPMG, the retiring Auditors, will accordingly not be seeking re-appointment at the forthcoming 2016 AGM.

EY was selected for the proposed appointment after the Audit and Risk Management Committee ("**ARMC**") invited and evaluated competitive proposals from various established audit firms. The ARMC reviewed and deliberated on the proposals received from each of the audit firms before recommending to the board of Directors that EY be appointed as Auditors.

THE PROPOSED CHANGE OF AUDITORS

3. THE PROPOSED CHANGE OF AUDITORS (CONT'D)

3.2 Opinion of the Directors and ARMC

The Directors and the ARMC, in their deliberation on the proposed appointment of EY, have considered various factors, including the adequacy of the resources of EY, the firm's experience, the experience (including industry experience) of the audit engagement partners assigned to the audit, EY's other audit engagements, the size and complexity of the Company and its subsidiaries (the "Group"), and the number and experience of supervisory and professional staff assigned to the audit of the Group. Following their deliberation, the Directors and the ARMC are of the opinion that EY will be able to meet the audit requirements of the Group and that with respect to EY's proposed appointment, Rule 712 of the Listing Manual has been complied with.

3.3 Confirmation from Outgoing Auditors

In accordance with the requirements of Rule 1203(5) of the Listing Manual, KPMG has confirmed that they are not aware of any professional reasons why EY should not accept appointment as Auditors.

3.4 Confirmation from the Company

In accordance with the requirements of Rule 1203(5) of the Listing Manual, the Company confirms that:

- (a) there were no disagreements with KPMG on accounting treatments within the last 12 months;
- (b) it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the Shareholders;
- (c) the specific reasons for the Proposed Change of Auditors are disclosed in paragraph 3.1 above; and
- (d) it has complied with Rule 712, Rule 715 and Rule 716 of the Listing Manual in relation to the Proposed Change of Auditors.

3.5 Appointment and Scope of Audit Services to be provided by EY

The scope of audit services to be provided by EY will be comparable to the services currently provided by KPMG. Assuming that the Proposed Change of Auditors is approved by the Shareholders at the 2016 AGM, based on information available to the Company as at 23 June 2016, being the latest practicable date, in compliance with Rules 715 and 716 of the Listing Manual, it is intended that (a) the Company's Singapore-incorporated subsidiaries shall be audited by EY; and (b) the Company's significant foreign-incorporated subsidiaries shall be audited by member firms of Ernst & Young Global Limited. The Company does not have any significant associated companies. Following the above, EY has, on 11 July 2016, given their consent to act as Auditors, subject to the approval of the Shareholders at the 2016 AGM. Pursuant to Section 205(11) of the Companies Act (Chapter 50 of Singapore), the Company has also received a notice of nomination of EY as the proposed new Auditors dated 23 June 2016, a copy of which is enclosed at Annexure 1.

The appointment of EY would be effective upon obtaining the approval of the Shareholders at the 2016 AGM for the Proposed Change of Auditors. If approved, EY will hold office until the conclusion of the next AGM of the Company.

The Company had, on 28 June 2016, sent a letter to KPMG giving notice that the Company would not be inviting KPMG for re-appointment as Auditors at the 2016 AGM.

THE PROPOSED CHANGE OF AUDITORS

4. CONSENTS

Each of KPMG and EY has given and has not withdrawn their written consent to the inclusion of their name and all references thereto, in the form and context in which they appear in this Appendix.

5. ARMC'S STATEMENT

The ARMC has reviewed and deliberated the Proposed Change of Auditors and recommends the Proposed Change of Auditors, having satisfied itself of the suitability of EY and ensuring compliance with the Listing Manual.

6. DIRECTORS' RECOMMENDATION

Having considered the rationale and benefit of the Proposed Change of Auditors, the Directors are of the opinion that the Proposed Change of Auditors is in the best interests of the Company. Accordingly, the Directors recommend that the Shareholders vote in favour of the ordinary resolution relating to the Proposed Change of Auditors to be proposed at the forthcoming 2016 AGM.

7. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Appendix and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Appendix constitutes full and true disclosure of all material facts about the Proposed Change of Auditors and the Group, and the Directors are not aware of any facts the omission of which would make any statement in this Appendix misleading. Where information in this Appendix has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Appendix in its proper form and context.

8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 200 Cantonment Road, #09-01 Southpoint, Singapore 089763 during normal business hours on any weekday (public holidays excepted) from the date of this Appendix up to and including the date of the 2016 AGM:

- (a) the constitution of the Company; and
- (b) the letter of consent to act as Auditors dated 11 July 2016 from EY.

ANNEXURE 1 TO THE APPENDIX

NOTICE OF NOMINATION FROM SHAREHOLDER

23 June 2016

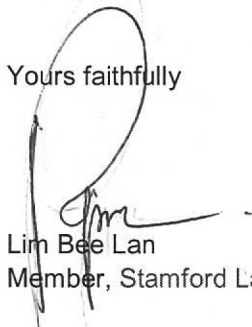
The Board of Directors
Stamford Land Corporation Ltd
200 Cantonment Road
#09-01 Southpoint
Singapore 089763

Dear Sir,

NOTICE OF NOMINATION

Pursuant to the provisions of Section 205 of the Companies Act, Chapter 50 of Singapore, I, Lim Bee Lan, in my capacity as a member of Stamford Land Corporation Ltd ("**SLC**"), hereby give notice of my nomination of Ernst & Young LLP of North Tower Level 18, One Raffles Quay, Singapore 048583 for appointment as auditors of SLC in place of the current auditors of SLC, KPMG LLP, at the forthcoming annual general meeting of SLC to be held on 28 July 2016 (the "**AGM**"), or any adjournment thereof, for the period commencing after the AGM up to the conclusion of the next annual general meeting.

Yours faithfully



Lim Bee Lan
Member, Stamford Land Corporation Ltd

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