

Notice of Annual General Meeting

Singapore Exchange Limited
Company Registration No. 199904940D
(Incorporated in the Republic of Singapore)

NOTICE IS HEREBY GIVEN that the Twentieth Annual General Meeting of Singapore Exchange Limited (the "Company") will be held at Raffles City Convention Centre, Level 4, Fairmont Ballroom, 80 Bras Basah Road, Singapore 189560 on Thursday, 3 October 2019 at 10.00 a.m. to transact the following business:

ROUTINE BUSINESS

- Ordinary Resolution 1** To receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 30 June 2019 and the Auditor's Report thereon.
- Ordinary Resolution 2** To declare a final tax exempt dividend of 7.5 cents per share for the financial year ended 30 June 2019 ("Final Dividend"). (FY2018: 15 cents per share)

To re-elect the following directors who will be retiring by rotation under Article 97 of the Constitution of the Company and who, being eligible, offer themselves for re-election:

- Ordinary Resolution 3(a)** ▪ Ms Chew Gek Khim;
- Ordinary Resolution 3(b)** ▪ Ms Jane Diplock AO; and
- Ordinary Resolution 3(c)** ▪ Ms Lim Sok Hui.
- Ordinary Resolution 4** To approve the sum of S\$930,000 to be paid to the Chairman as director's fees for the financial year ending 30 June 2020. (Same as for FY2019: S\$930,000 for Chairman)
- Ordinary Resolution 5** To approve the sum of up to S\$1,600,000 to be paid to all directors (other than the Chief Executive Officer) as directors' fees for the financial year ending 30 June 2020. (Same as for FY2019: up to S\$1,600,000 for all directors other than the Chief Executive Officer)
- Ordinary Resolution 6** To appoint KPMG LLP as Auditor of the Company in place of the retiring Auditor, PricewaterhouseCoopers LLP, and to authorise the directors to fix its remuneration.

SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without modifications, the following resolutions, which will be proposed as Ordinary Resolutions:

- Ordinary Resolution 7** That authority be and is hereby given to the directors of the Company to:
- (a) (i) issue shares of the Company ("shares") whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,
- at any time and upon such terms and conditions and for such purposes and to such persons as the directors may in their absolute discretion deem fit; and
- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the directors while this Resolution was in force,
- provided that:
- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50 per cent. of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a *pro rata* basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 10 per cent. of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);

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- (2) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited ("SGX-ST")) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
- (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
 - (ii) any subsequent bonus issue or consolidation or subdivision of shares,
- and, in sub-paragraph (1) above and this sub-paragraph (2), "subsidiary holdings" has the meaning given to it in the Listing Manual of the SGX-ST;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the Monetary Authority of Singapore) and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

Ordinary Resolution 8

That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore (the "Companies Act"), the exercise by the directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company ("Shares") not exceeding in aggregate the Maximum Percentage (as hereafter defined), at such price or prices as may be determined by the directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
- (i) market purchase(s) on the SGX-ST and/or any other securities exchange on which the Shares may for the time being be listed and quoted ("Other Exchange"); and/or
 - (ii) off-market purchase(s) (if effected otherwise than on the SGX-ST or, as the case may be, Other Exchange) in accordance with any equal access scheme(s) as may be determined or formulated by the directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,
- and otherwise in accordance with all other laws and regulations and rules of the SGX-ST or, as the case may be, Other Exchange, as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Purchase Mandate");
- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the directors of the Company pursuant to the Share Purchase Mandate may be exercised by the directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:
- (i) the date on which the next Annual General Meeting of the Company is held;
 - (ii) the date by which the next Annual General Meeting of the Company is required by law to be held; and
 - (iii) the date on which purchases and acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated;

(c) in this Resolution:

“Average Closing Price” means the average of the closing market prices of a Share over the five consecutive trading days on which the Shares are transacted on the SGX-ST or, as the case may be, Other Exchange, immediately preceding the date of the market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase, and deemed to be adjusted, in accordance with the listing rules of the SGX-ST, for any corporate action that occurs after the relevant five-day period;

“date of the making of the offer” means the date on which the Company makes an offer for the purchase or acquisition of Shares from holders of Shares stating therein the relevant terms of the equal access scheme for effecting the off-market purchase;

“Maximum Percentage” means that number of issued Shares representing 10 per cent. of the total number of issued Shares as at the date of the passing of this Resolution (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the SGX-ST)); and

“Maximum Price” in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed, whether pursuant to a market purchase or an off-market purchase, 105 per cent. of the Average Closing Price of the Shares; and

(d) the directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.

By Order of the Board

Ding Hui Yun (Ms)
Seah Kim Ming Glenn (Mr)
Company Secretaries
Singapore Exchange Limited
10 September 2019

EXPLANATORY NOTES

Routine Business

Ordinary Resolutions 3(a), 3(b) and 3(c) are to re-elect Ms Chew Gek Khim, Ms Jane Diplock AO and Ms Lim Sok Hui who will be retiring by rotation under Article 97 of the Constitution of the Company.

Ms Chew Gek Khim will, upon re-election, continue to serve as a member of the Nominating & Governance Committee and Remuneration & Staff Development Committee. Ms Jane Diplock AO will, upon re-election, continue to serve as a member of the Audit Committee and Risk Management Committee. Ms Lim Sok Hui will, upon re-election, continue to serve as the Chairman of the Risk Management Committee. Ms Chew and Ms Diplock AO are each considered an independent director. Ms Lim is considered a non-executive non-independent director. Detailed information on these directors (including information as set out in Appendix 7.4.1 of the Listing Manual of the Singapore Exchange Securities Trading Limited) can be found under “Board of Directors” and “Supplemental Information on Directors Seeking Re-election” in the Company’s Annual Report 2019.

Mr Liew Mun Leong is also retiring from office by rotation, but has decided not to offer himself for re-election.

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Ordinary Resolution 4 is to seek approval for the payment of S\$930,000 to the Chairman as director's fees for undertaking duties and responsibilities as Chairman of the Board for the financial year ending 30 June 2020 ("FY2020") (which is the same as that approved for the preceding financial year ended 30 June 2019 ("FY2019")). The fee structure for the non-executive directors (including the Chairman) remains unchanged from the fee structure for FY2019.

The sum of S\$930,000 does not include any director's fees payable for serving as chairman or member of any Board committee(s). However, there will be no other emoluments or separate attendance fees payable to the Chairman. In arriving at the proposed Chairman's fee of S\$930,000, the Company took into account:

- (a) the significant leadership role played by the Chairman on the Board, and in providing clear oversight and guidance to management;
- (b) the amount of time the Chairman spends on Company matters, including providing input and guidance on strategy and supporting management in engaging with a wide range of other stakeholders such as partners, governments and regulators, as well as travelling to visit with industry global peers; and
- (c) comparable benchmarks from other large listed companies and peers in the financial industry in Singapore that have chairmen with similar roles and responsibilities, as well as benchmarks from global bourses.

Additional information on the role of the Chairman can be found under "Corporate Governance" in the Company's Annual Report 2019.

Approximately three-quarters of the Chairman's fee of S\$930,000 for FY2020 will be paid in cash and approximately one-quarter will be delivered in SGX shares in the form of a share award to be granted under the SGX Restricted Share Plan for the Chairman, who, on the date of grant of the share award, has served for at least 12 months. All fees payable for serving as chairman or member of any Board committee(s) will be paid entirely in cash. The actual number of shares to be awarded will be determined by reference to the volume-weighted average price of a share on the Singapore Exchange Securities Trading Limited over the 14 trading days immediately following the date of the Twentieth Annual General Meeting, rounded down to the nearest share. The award will consist of fully paid shares, with no performance conditions attached and no vesting period imposed, but it is currently intended that there will be a moratorium on the sale of such shares for a period of up to one year after the grant of the award (this will be lifted if the Chairman steps off the Board before the end of the moratorium period).

Ordinary Resolution 5 is to seek approval for the payment of up to S\$1,600,000 to all directors (other than the Chief Executive Officer) as directors' fees for the financial year ending 30 June 2020 ("FY2020") (which is the same as that approved for the preceding financial year ended 30 June 2019 ("FY2019")). The fee structure for the non-executive directors (including the Chairman) remains unchanged from the fee structure for FY2019.

The directors' fees are calculated based on, among other things, the number of directors expected to hold office during the course of that year.

Approximately three-quarters of the basic fee for the non-executive directors for FY2020 will be paid in cash and approximately one-quarter will be delivered in SGX shares in the form of a share award to be granted under the SGX Restricted Share Plan, for the non-executive directors (other than Mr Thaddeus Beczak and Ms Lim Sok Hui) who, on the date of grant of the share awards, have served for at least 12 months. All fees payable for serving as chairman or member of any Board committee(s) will be paid entirely in cash. The actual number of shares to be awarded will be determined by reference to the volume-weighted average price of a share on the Singapore Exchange Securities Trading Limited over the 14 trading days immediately following the date of the Twentieth Annual General Meeting, rounded down to the nearest share. The award will consist of fully paid shares, with no performance conditions attached and no vesting period imposed, but it is currently intended that there will be a moratorium on the sale of such shares for a period of up to one year after the grant of the award (this will be lifted if the non-executive director steps off the Board before the end of the moratorium period).

The following persons will receive all of their directors' fees for FY2020 in cash (calculated on a pro-rated basis): (i) Mr Liew Mun Leong, who is retiring from office by rotation at the Twentieth Annual General Meeting but will not be offering himself for re-election, and (ii) any other non-executive director who steps down before the date of grant of the share awards. The directors' fees for FY2020 for Mr Thaddeus Beczak and Ms Lim Sok Hui will be paid in cash to their respective employers, Old Peak Investments Ltd and DBS Bank Ltd.

The exact amount of director's fees received by each non-executive director for FY2019 is disclosed in full in the Company's Annual Report 2019.

Ordinary Resolution 6 is to approve the appointment of KPMG LLP as the Auditor of the Company in place of the retiring Auditor, PricewaterhouseCoopers LLP, and to authorise the directors to fix its remuneration. PricewaterhouseCoopers LLP has served as external Auditor of the Company since 1999. The directors are accordingly of the view that it would be timely to effect a change of external Auditor with effect from the financial year ending 30 June 2020. PricewaterhouseCoopers LLP will not be seeking re-appointment at the forthcoming Annual General Meeting. The Company had previously disclosed in its Annual Report 2018 that a request for proposal exercise would be conducted for the appointment of an external Auditor to provide audit services. KPMG LLP was selected for the proposed appointment after the Audit Committee invited and evaluated competitive proposals from various audit firms. Please refer to the Letter to Shareholders dated 10 September 2019 for more details.

Special Business

Ordinary Resolution 7 is to empower the directors to issue shares and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments, up to a number not exceeding 50 per cent. of the total number of issued shares (excluding treasury shares and subsidiary holdings) (the "50% Limit"), with a sub-limit of 10 per cent. for issues other than on a *pro rata* basis to shareholders. The sub-limit of 10 per cent. for non *pro rata* issues is lower than the 20 per cent. sub-limit allowed under the Listing Manual of the SGX-ST. The Company believes that the lower limit sought for the issue of shares made on a non *pro rata* basis to shareholders is adequate for the time being and will review this limit annually. For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time that Ordinary Resolution 7 is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time that Ordinary Resolution 7 is passed, and (b) any subsequent bonus issue or consolidation or subdivision of shares. As at 13 August 2019, the Company had 1,839,286 treasury shares and no subsidiary holdings.

Ordinary Resolution 8 is to renew the mandate to allow the Company to purchase or otherwise acquire Shares, on the terms and subject to the conditions set out in the Resolution.

The Company may use internal or external sources of funds or a combination of both to finance its purchase or acquisition of its Shares. The amount of financing required for the Company to purchase or acquire its Shares, and the impact on the Company's financial position, cannot be ascertained as at the date of this Notice as these will depend on whether the Shares are purchased or acquired out of capital and/or retained profits of the Company, the number of Shares purchased or acquired, the consideration paid for such Shares and whether the Shares purchased or acquired are held as treasury shares or cancelled.

Based on the existing issued Shares (excluding treasury shares) as at 13 August 2019 (the "Latest Practicable Date"), and assuming that on or prior to the Annual General Meeting (i) no further Shares are issued or repurchased, or held by the Company as treasury shares, and (ii) no Shares are held as subsidiary holdings, the purchase by the Company of up to the maximum limit of 10 per cent. of its issued Shares (excluding treasury shares) will result in the purchase or acquisition of 106,980,311 Shares.

In the case of both market purchases and off-market purchases by the Company, assuming that the Maximum Price is S\$8.38 for one Share (being the price equivalent to 5 per cent. above the Average Closing Price of the Shares immediately preceding the Latest Practicable Date), having regard to the Company's share capital and cash and cash equivalents of approximately S\$429,113,000 and S\$257,422,000 respectively, the maximum number of Shares the Company is able to purchase or acquire out of capital to be held as treasury shares or to be cancelled for the duration of the proposed Share Purchase Mandate is 30,718,616 Shares representing 2.87 per cent. of the total number of issued Shares (excluding treasury shares) as at the Latest Practicable Date.

In the case of both market purchases and off-market purchases by the Company, assuming that the Maximum Price is S\$8.38 for one Share (being the price equivalent to 5 per cent. above the Average Closing Price of the Shares immediately preceding the Latest Practicable Date), having regard to the Company's retained profits and cash and cash equivalents of approximately S\$437,163,000 and S\$257,422,000 respectively, the maximum number of Shares the Company is able to purchase or acquire out of retained profits to be held as treasury shares or to be cancelled for the duration of the proposed Share Purchase Mandate is 30,718,616 Shares representing 2.87 per cent. of the total number of issued Shares (excluding treasury shares) as at the Latest Practicable Date.

The financial effects of the purchase or acquisition of such Shares by the Company pursuant to the proposed Share Purchase Mandate on the audited financial statements of the Company and the Group for the financial year ended 30 June 2019 based on the assumptions set out above are set out in paragraph 3.7 of the Letter to Shareholders dated 10 September 2019.

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NOTES

- (1) Each of the resolutions to be put to the vote of members at the Annual General Meeting (and at any adjournment thereof) will be voted on by way of a poll.
- (2) (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the Annual General Meeting. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
(b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Annual General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50 of Singapore.

- (3) A proxy need not be a member of the Company.
- (4) Completion and return of the instrument appointing a proxy or proxies by a member will not prevent him/her from attending, speaking and voting at the Annual General Meeting if he/she so wishes. The appointment of the proxy(ies) for the Annual General Meeting will be deemed to be revoked if the member attends the Annual General Meeting in person and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant instrument appointing a proxy or proxies to the Annual General Meeting.
- (5) The instrument appointing a proxy or proxies (together with the power of attorney, if any, under which it is signed or a certified copy thereof) must, if sent personally or by post, be deposited at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place #32-01, Singapore Land Tower, Singapore 048623 or, if submitted by electronic communication (where the member has signed up for the electronic service provided by the Company to its members to receive notices of meetings, annual reports and other shareholder communications electronically, for online proxy appointment and for the access and use of an SGX-designated website (collectively "Electronic Service") and where such service has been made available), be received via the online proxy appointment process through the Electronic Service, in either case not less than 72 hours before the time appointed for holding the Annual General Meeting.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

NOTICE OF BOOKS CLOSURE

NOTICE IS ALSO HEREBY GIVEN that, subject to the approval of shareholders for the Final Dividend being obtained at the Twentieth Annual General Meeting, the Transfer Books and Register of Members of the Company will be closed from 5.00 p.m. on Friday, 11 October 2019 up to (and including) Monday, 14 October 2019 for the preparation of dividend warrants. Duly completed registrable transfers of ordinary shares of the Company received by the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place #32-01, Singapore Land Tower, Singapore 048623 up to 5.00 p.m. on Friday, 11 October 2019 will be registered to determine shareholders' entitlements to the proposed Final Dividend. Shareholders whose Securities Accounts with The Central Depository (Pte) Limited are credited with ordinary shares of the Company at 5.00 p.m. on Friday, 11 October 2019 will be entitled to the proposed Final Dividend. Payment of the Final Dividend, if approved by shareholders at the Twentieth Annual General Meeting, will be made on Friday, 18 October 2019.

Supplemental Information on Directors Seeking Re-election

at the 2019 AGM on Thursday, 3 October 2019

[pursuant to SGX-ST Listing Manual – Rule 720(6) and Appendix 7.4.1.]

Name of Director	Ms Jane Diplock AO	Ms Chew Gek Khim	Ms Lim Sok Hui (Mrs Chng)
Date of Appointment	25 July 2011	1 December 2013	1 December 2015
Date of last re-appointment (if applicable)	22 September 2016	22 September 2016	22 September 2016
Age	70	58	58
Country of principal residence	New Zealand	Singapore	Singapore
The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)	The Board has considered the Nominating & Governance Committee's recommendation and assessments of Ms Diplock's qualifications and experiences and is satisfied that she will continue to contribute relevant knowledge, skills and experience to the Board.	The Board has considered the Nominating & Governance Committee's ("NGC's") recommendation and assessments of Ms Chew's qualifications and experiences and is satisfied that she will continue to contribute relevant knowledge, skills and experience to the Board. Although Ms Chew serves as an Executive Chairman of The Straits Trading Company Limited, Non-Executive Chairman of ARA Trust Management (Suntec) Limited and Non-Independent and Non-Executive Chairman of Malaysia Smelting Corporation Berhad, Ms Chew has continuously demonstrated her ability to discharge her duties adequately. She has, without exception, attended and participated effectively in all Board and Board committee meetings. She has unstintingly shared valuable insights and constructively challenged Management on strategy. The NGC recommends Ms Chew's re-election on account of her wealth of business knowledge and commercial experience, as well as her significant contributions to the SGX Board and Board committees. The Board concurs with the NGC.	The Board has considered the Nominating & Governance Committee's recommendation and assessments of Mrs Chng's qualifications and experiences and is satisfied that she will continue to contribute relevant knowledge, skills and experience to the Board.
Whether appointment is executive, and if so, the area of responsibility	Non-Executive	Non-Executive	Non-Executive
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	<ul style="list-style-type: none"> ▪ Independent Director ▪ Member of the Audit Committee ▪ Member of the Risk Management Committee 	<ul style="list-style-type: none"> ▪ Independent Director ▪ Member of the Nominating & Governance Committee ▪ Member of the Remuneration & Staff Development Committee 	<ul style="list-style-type: none"> ▪ Non-Independent Director ▪ Chairperson of the Risk Management Committee
Professional qualifications	<ul style="list-style-type: none"> ▪ Bachelor of Arts (Honours), LL.B, Dip Ed., Sydney University ▪ Dip. Int. Law, Australian National University ▪ Chartered Fellow of the New Zealand Institute of Directors ▪ Fellow of the Australian Institute of Company Directors 	<ul style="list-style-type: none"> ▪ LL.B (Honours), National University of Singapore 	<ul style="list-style-type: none"> ▪ Bachelor of Accountancy (Honours), National University of Singapore ▪ Chartered Financial Analyst (CFA) ▪ Certified Financial Risk Manager (FRM) ▪ Fellow Chartered Accountant of Singapore ▪ IBF Distinguished Fellow
Working experience and occupation(s) during the past 10 years	<ul style="list-style-type: none"> ▪ Member of International Advisory Board of the Securities and Exchange of India ▪ Member of International Advisory Committee of the China Securities Regulatory Commission ▪ Deputy Chairman & Lead Independent Director of International Integrated Reporting Council Board (From 2012 to 2018) ▪ Member of Public Interest Oversight Board ▪ Chairman of Securities Commission, New Zealand (From September 2001 to April 2011) ▪ Chairman of Executive Committee, International Organisation of Securities Commissions (From May 2004 to April 2011) ▪ Deputy Chairman of Asia Pacific Regional Committee of IOSCO (From May 2004 to April 2011) ▪ Member of Australia New Zealand Leadership Forum (From May 2004 to April 2011) ▪ Member of Financial Crisis Advisory Forum ▪ Member of Steering Committee of International Integrated Reporting Committee (From May 2010 to April 2011) 	<ul style="list-style-type: none"> ▪ Deputy Chairman of The Tan Chin Tuan Foundation (From July 2003 to present) ▪ Executive Chairman of Tecity Group (From November 2004 to present) ▪ Executive Chairman of The Straits Trading Company Limited (From November 2009 to present) 	<ul style="list-style-type: none"> ▪ Managing Director & Group Chief Financial Officer of DBS Group (From October 2008 to present) ▪ Managing Director & Head, Group Risk of DBS Group (From July 2002 to September 2008)

Supplemental Information on Directors Seeking Re-election

at the 2019 AGM on Thursday, 3 October 2019

[pursuant to SGX-ST Listing Manual – Rule 720(6) and Appendix 7.4.1.]

Name of Director	Ms Jane Diplock AO	Ms Chew Gek Khim	Ms Lim Sok Hui (Mrs Chng)
Shareholding interest in the listed issuer and its subsidiaries	2,577 of SGX shares	2,577 of SGX shares	Nil. The director's fees for Mrs Chng is paid in cash to her employer, DBS Bank Ltd.
Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	Nil	Nil	Nil
Conflict of interest (including any competing business)	Nil	Nil	Nil
Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) has been submitted to the listed issuer	Yes	Yes	Yes
Other Principal Commitments¹ Including Directorships			
Past (for the last 5 years)	<ul style="list-style-type: none"> ▪ International Integrated Reporting Council Board (Deputy Chairman & Lead Independent Director) 	<ul style="list-style-type: none"> ▪ Amalgamated Holdings Private Limited ▪ ARA Asset Management Limited (Non-Executive Deputy Chairman) ▪ Cairnhill Rock Pte. Ltd. ▪ Morriston Pte. Ltd. ▪ Selected Properties Pte. Ltd. 	<ul style="list-style-type: none"> ▪ Accounting Standards Council (Council Member) ▪ Asian Financial Cooperation Association (Vice Chairman) ▪ DBS Bank China Ltd (Supervisor) ▪ Housing & Development Board (Director) ▪ Industry Advisory Board, NUS Centre for Future-Ready Graduates (Member) ▪ Inland Revenue Authority of Singapore (Director)⁴
Present	<p>Listed Company Nil</p> <p>Others (Non-listed company)</p> <ul style="list-style-type: none"> ▪ Australian Financial Services Group Pty Limited ▪ Singapore Exchange Regulation Pte. Ltd. <p>Major Appointment (other than Directorship)</p> <ul style="list-style-type: none"> ▪ Abu Dhabi Global Market Regulatory Committee (Chairman) ▪ International Advisory Board of the Securities and Exchange Board of India (Member) ▪ International Advisory Committee of the China Securities Regulatory Commission (Member) ▪ International Integrated Reporting Council (Chairman Governance and Nominations Committee) ▪ Public Interest Oversight Board (Member) 	<p>Listed Company</p> <ul style="list-style-type: none"> ▪ ARA Trust Management (Suntec) Limited (Non-Executive Chairman) ▪ Malaysia Smelting Corporation Berhad (Non-Independent and Non-Executive Chairman) ▪ The Straits Trading Company Limited (Executive Chairman) <p>Others (Non-listed Company)</p> <ul style="list-style-type: none"> ▪ ARA Asset Management Holdings Pte. Ltd. ▪ Rahman Hydraulic Tin Sdn Bhd ▪ Straits Real Estate Pte. Ltd. ▪ Tan Chin Tuan Pte. Ltd² (Deputy Executive Chairman) ▪ Tecity Pte Ltd³ (Executive Chairman) <p>Major Appointment (other than Directorship)</p> <ul style="list-style-type: none"> ▪ Honour (Singapore) Ltd (Member) ▪ RSIS Board of Governors (Member) ▪ MAS Securities Industry Council (Member) ▪ The Tan Chin Tuan Foundation (Deputy Executive Chairman) ▪ The Tan Sri Tan Foundation (undergoing liquidation) (Chairman) 	<p>Listed Company Nil</p> <p>Others (Non-listed company) Nil</p> <p>Major Appointment (other than Directorship)</p> <ul style="list-style-type: none"> ▪ DBS Group (Chief Financial Officer) ▪ DBS Bank India Ltd (Non-Executive Chairman) ▪ International Integrated Reporting Council (Council Member) ▪ International Women's Forum (Singapore) (Member)

¹ "Principal Commitments" has the same meaning as defined in the Code.

² Including its subsidiaries & associates, namely Consultants Services (Private) Limited (Executive Chairman), Tecity Management Pte. Ltd. (Executive Chairman), Grange Investments Holdings Private Limited, Kambau Pte. Ltd. (Executive Chairman), Tiong Cheng Pte Ltd (Deputy Executive Chairman), Amberlight Limited, Siang Lim Private Limited (Executive Chairman), Choice Equities Pte Ltd, Integrated Holdings Private Limited (Executive Chairman) Nexford Holdings Pte Ltd, Aequitas Pte. Ltd., Raffles Investments Private Limited, Raffles Investments (1993) Pte Ltd, Sigford Pte. Ltd..

³ Including its subsidiaries & associates, namely Ho Peng Holdings Private Limited, Selected Holdings Private Limited, Mellford Pte. Ltd. and The Cairns Pte. Ltd.

⁴ Mrs Chng stepped down from the Board of the Inland Revenue Authority of Singapore in August 2019.

Name of Director	Ms Jane Diplock AO	Ms Chew Gek Khim	Ms Lim Sok Hui (Mrs Chng)
Information required			
Disclose the following matters concerning an appointment of director, chief executive officer, chief financial officer, chief operating officer, general manager or other officer of equivalent rank. If the answer to any question is "yes", full details must be given.			
(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 him/her or against a partnership of which he/she was a partner at the time when he/she was a partner or at any time within 2 years from the date he/she ceased to be a partner?	No	No	No
(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 he/she was a director or an equivalent person or a key executive, at the time when he/she was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he/she 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?	No	No	No
(c) Whether there is any unsatisfied judgment against him/her?	No	No	No
(d) Whether he/she has 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 he/she is aware) for such purpose?	No	No	No
(e) Whether he/she has 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 he/she is aware) for such breach?	No	No	No
(f) Whether at any time during the last 10 years, judgment has been entered against him/her 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 his/her part, or he/she has been the subject of any civil proceedings (including any pending civil proceedings of which he/she is aware) involving an allegation of fraud, misrepresentation or dishonesty on his/her part?	No	No	No
(g) Whether he/she has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No	No	No
(h) Whether he/she has 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?	No	No	No
(i) Whether he/she has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him/her from engaging in any type of business practice or activity?	No	No	No
(j) Whether he/she has ever, to his/her knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:			
(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or	No	Yes On February 1993, the Commercial Affairs Department investigated the affairs of two companies of which Ms Chew Gek Khim was a director. In June 1993, after completion of the investigation, the matter was closed. No charges were brought against Ms Chew and the two companies in connection with the investigations.	No
(ii) 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; or	No	No	No
(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or	No	No	No
(iv) 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,	No	No	No
in connection with any matter occurring or arising during that period when he/she was so concerned with the entity or business trust?			
(k) Whether he/she has been the subject of any current or past investigation or disciplinary proceedings, or has 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?	No	Yes On February 1993, the Commercial Affairs Department investigated the affairs of two companies of which Ms Chew Gek Khim was a director. In June 1993, after completion of the investigation, the matter was closed. No charges were brought against Ms Chew and the two companies in connection with the investigations.	No