

**SECURITIES INDUSTRY COUNCIL**  
**(“SIC” OR THE “COUNCIL”)**  
**PRACTICE STATEMENT ON SHARE BUY-BACK GUIDANCE NOTE**

**Introduction**

Section 3(a) of Appendix 2 of the Singapore Code on Take-overs and Mergers (the “Code”), the Share Buy-back Guidance Note, sets out the conditions for exemption from the obligation to make a general offer under Rule 14 of the Code in the case of directors and persons acting in concert with them incurring such an obligation as a result of a listed company making a market acquisition under Section 76E of the Companies Act or an off-market acquisition on an equal access scheme under Section 76C of the Companies Act. One of the conditions is for each such director to submit to the Council a duly signed form as prescribed by the Council within 7 days after the passing of the resolution to authorise a buy-back.

**Procedure for submission of Form 2**

2 Form 2, the prescribed form for this purpose, is set out in the Appendix. Submissions of Form 2 should be in electronic form only. An electronic image of the duly signed Form 2 should be sent to the e-mail address [sic@mas.gov.sg](mailto:sic@mas.gov.sg).

Issued by Securities Industry Council

26 April 2012

<p>THE SINGAPORE CODE ON TAKE-OVERS AND MERGERS</p> <p><b>SUBMISSION BY DIRECTORS AND THEIR CONCERT PARTIES PURSUANT TO APPENDIX 2</b></p>
--

<p>FORM</p> <p><b>2</b></p>
-----------------------------

Please read the explanatory notes carefully before completing this form.

*Explanatory Notes*

1. This form is to be submitted to the Council by a director and parties acting in concert with him pursuant to Section 3(a)(iv) of Appendix 2 of The Singapore Code on Take-overs and Mergers.
2. In this form:
 

“Preceding Buy-back Mandate” refers to the resolution to authorise a share buy-back that was approved by shareholders at the general meeting preceding the latest general meeting;

“Relevant Period” refers to the date on which the resolution to authorise the Preceding Buy-back Mandate was approved by shareholders to the earlier of:-

  - (a) the date on which the company announced it had bought back such number of shares as authorised under the Preceding Buy-back Mandate; or
  - (b) the date on which the company announced that it had decided to cease buying back its shares under the Preceding Buy-back Mandate.

General Details

1. Name of company:  
\_\_\_\_\_
  
2. Name(s) of director and parties acting in concert with him:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
  
3. Have the conditions set out in Section 3(a)(i), (ii) and (iii) of Appendix 2 of The Singapore Code on Take-overs and Mergers been complied with? *(please tick only one option)*

Yes

No

4. Date of latest general meeting on which the resolution to authorise a share buy-back was approved by shareholders:

---

5. Did the director and/or parties acting in concert with him acquire any voting rights in the company during the Relevant Period?

- Yes (*please proceed to Item 6*)  
 No (*please proceed to Item 9*)

6. Details of aggregate voting rights held by director and parties acting in concert with him:

	As at the <u>start</u> of the Relevant Period	As at the <u>end</u> of the Relevant Period
No. of voting rights held by director and his concert parties		
Issued share capital of company		
No. of voting rights held as a percentage of issued share capital of the company		

7. Did the company undertake any share buy-back during the Relevant Period? (*please tick only one option*)

- Yes (*please proceed to Item 8*)  
 No (*please proceed to Item 9*)

8. Details of share buy-back(s) undertaken by the company during the Relevant Period:

Date	No. of shares bought back	Issued share capital of company following the share buy-back	Resultant percentage of voting rights held by the director and his concert parties following the share buy-back

Declaration

9. I declare that all information given in this form is true and correct.
10. I confirm that each of my concert parties and I have not acquired and will not acquire any shares between the date on which my concert parties and I knew that the announcement of the share buy-back proposal was imminent and the earlier of:-
- (a) the date on which the authority of the share buy-back expires; and
  - (b) the date on which the company announces it has bought back such number of shares as authorised by shareholders at the latest general meeting or it has decided to cease buying back its shares, as the case may be

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Name of Director)