Nominating Committee

The Nominating Committee ("NC") has been tasked by the Board to identify, select and recommend individuals with the appropriate skills, expertise and experience for appointment, thereby ensuring a balanced and effective board at all times.

Newly appointed Directors are provided with a training and induction programme, so as to familiarise him with the Group's structure and its business.

The NC comprises of three Directors:

- Mr Gay Chee Cheong (Chairman)
- Mr Teo Kiang Kok
- Ms Olivia Lum

The primary function and duties of the NC are outlined as follows:

1. to make recommendations to the Board on all board appointments and re-nominations having regard to the Director's contribution and performance (e.g. attendance, preparedness, participation, candour, and any other salient factors);

2. to ensure that all Directors would be required to submit themselves for re-nomination and re-election at regular intervals and at least once in every three years;

3. to determine annually whether a Director is independent, in accordance with the independence guidelines in the Code;

4. to review whether a Director is able to and has adequately carried out his duties as a Director of the Company in particular where the Director concerned has multiple board representations; and

5. to consider how the Board's performance may be evaluated and to propose objective performance criteria.

The NC conducts an annual review of Directors' independence and based on the Code's criteria for independence, the NC is of the view that, in respect of the financial year ended 31 December 2008; Professor Tan Teck Meng, Mr Gay Chee Cheong, Mr Lee Joo Hai, Mr Raj Mitta, are deemed independent.

The NC has recommended the nomination of Directors retiring by rotation under the Company's Articles of Association, namely, Mr Teo Kiang Kok and Mr Christopher Murugasu.

In reviewing the nomination of the retiring Directors, the NC considered the performance and contribution of each of the retiring Directors, having regard not only to their attendance and to participation at Board and Board Committee meetings but also the time and efforts devoted to the Group's business and affairs.

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