

IPO Proceeds and Material Contract

Use of Proceeds from Initial Public Offering (“IPO”)

The net IPO proceeds (after deducting expenses for professional fees, underwriting and placement commissions and other transaction expenses related to the IPO amounting to approximately S\$10.1 million) are approximately S\$238.6 million.

As at 31 December 2010, S\$50.0 million, S\$8.0 million and S\$5.3 million (totaling S\$63.3 million), have been used for working capital purposes, acquisition of investment in Molly Foods BVBA and Sabah Refinery Project respectively. The use of proceeds is in accordance with the intended use of net IPO proceeds as described in the Prospectus dated 16th November 2010.

Material Contracts

There was no material contracts entered into by the Company or any of its subsidiaries involving the interest of the Chief Executive Officer, any Director, or controlling shareholder subsisting at the end of financial year ended 31 December 2010.