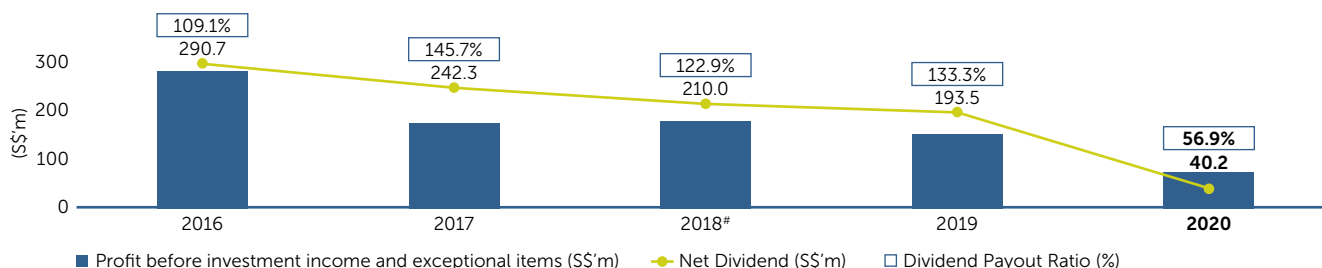


Investor Reference

OPERATING PROFIT LESS NCI[®] AND DIVIDEND PAYOUT RATIO⁺

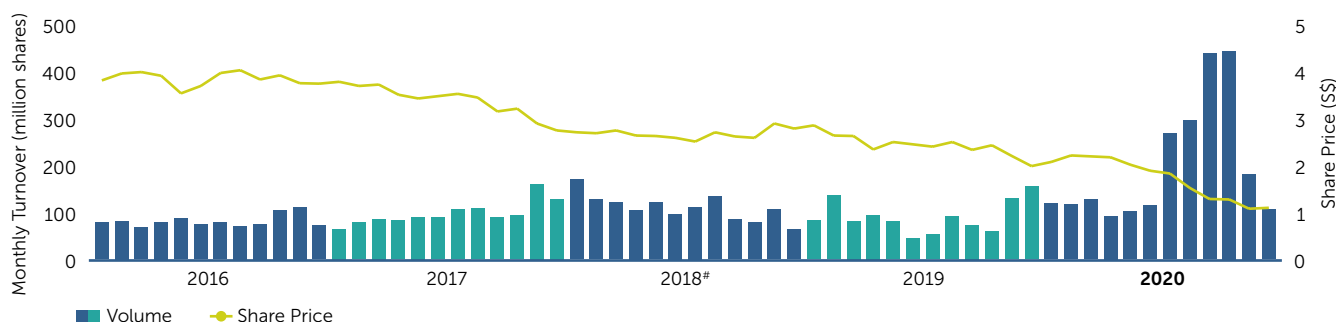


[®] Non-controlling interests of property segment.

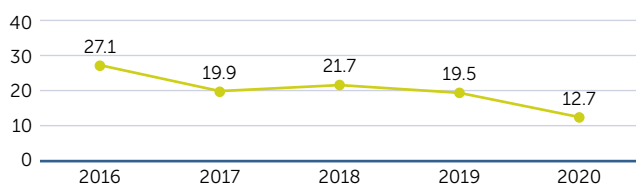
⁺ Computed based on Group operating profit net of non-controlling interests of property segment.

[#] With effect from this financial year, the Group's financial statements were prepared in accordance with Singapore Financial Reporting Standards (International). The change was applied retrospectively to the 2018 financial figures. Financial figures for 2015 to 2017 were prepared in accordance with Singapore Financial Reporting Standards.

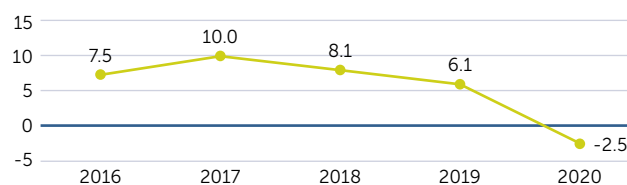
SHARE PRICE AND VOLUME



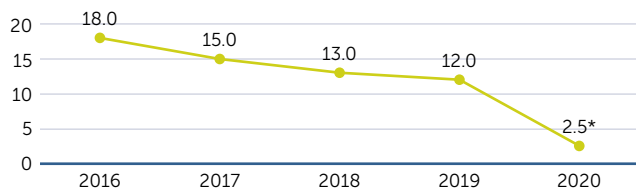
OPERATING MARGIN⁺ (%)



RETURN ON SHAREHOLDERS' FUNDS (%)



DIVIDENDS PER SHARE (CENTS)



⁺ Computed based on Group recurring earnings.

* Included interim dividend of 1.5 cents per share, and proposed final dividend of 1 cent per share. The proposed dividend is subject to approval by shareholders at the Annual General Meeting on 27 November 2020.

	2016 S\$	2017 S\$	2018 S\$	2019 S\$	2020 S\$
Highest closing price	4.15	3.87	2.92	2.88	2.34
Lowest closing Price	3.50	2.76	2.44	1.93	1.05
August 31 closing price	3.77	2.76	2.80	1.99	1.09
Price/Earnings Ratio based on August 31 closing price	23.56	12.55	16.47	15.31	N/A