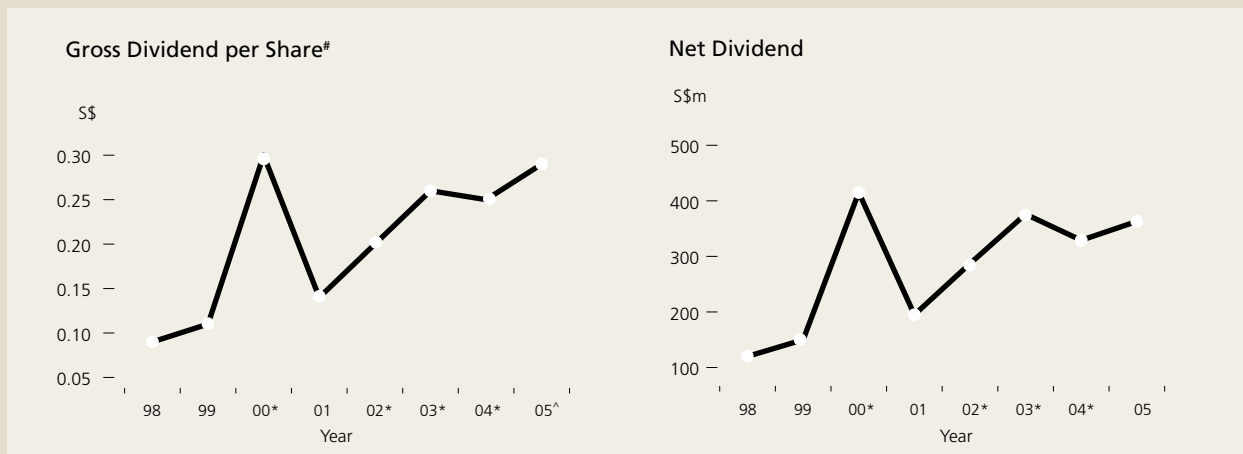
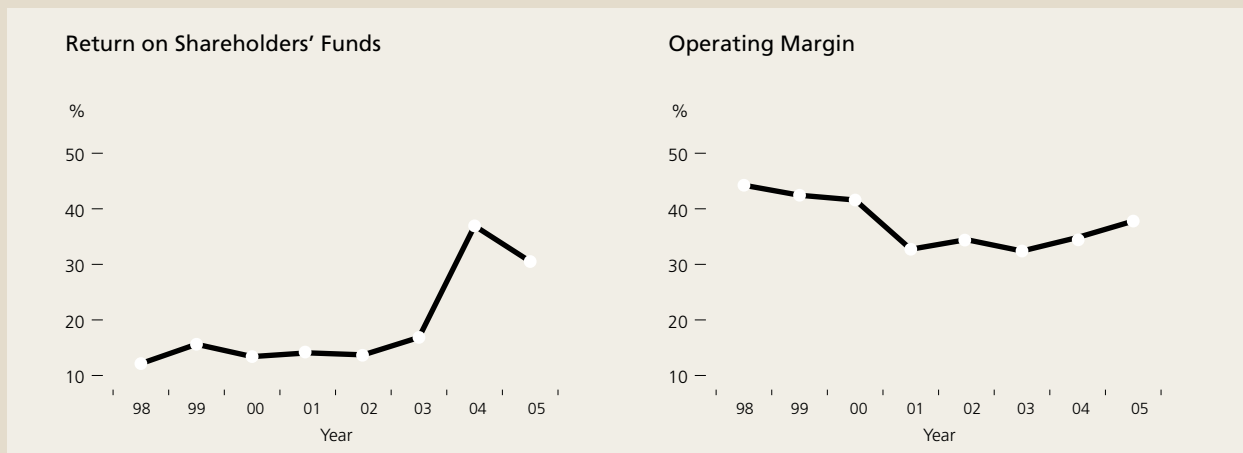


Investor Reference

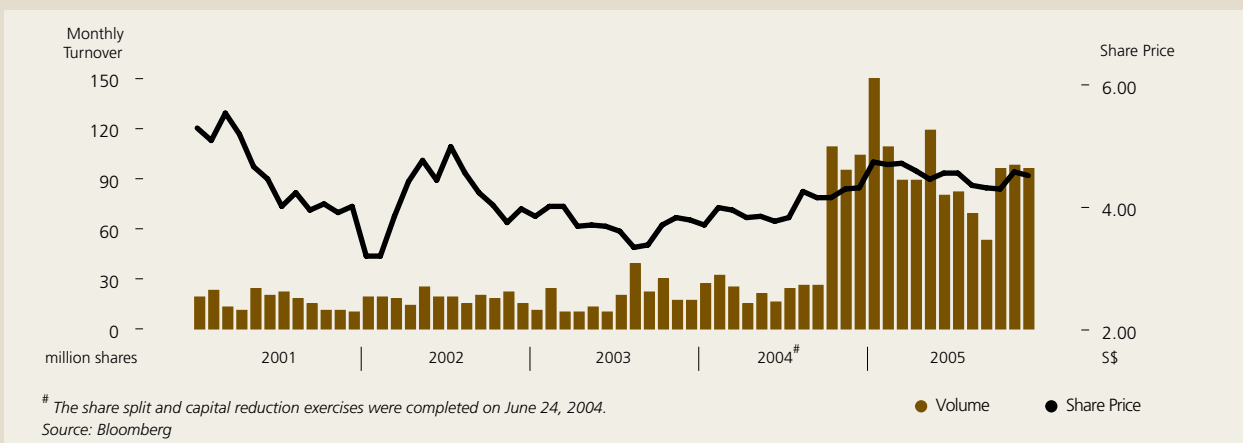


Adjusted for capital reduction in FY 1999 and share split in FY 2004.

* Included special dividends of 80 cents per S\$1 share in FY 2000, 30 cents per S\$1 share in FY 2002, 60 cents per S\$1 share in FY 2003 and 11 cents per S\$0.20 share in FY 2004.

^ Included one-tier tax exempt final dividend grossed up at 20% to facilitate comparison with previous year. The proposed net final dividend of 15.8 cents per share, comprising a net normal dividend of 8.0 cents per share and a net special dividend of 7.8 cents per share is subject to approval by shareholders at the Annual General Meeting on December 2, 2005.

SHARE PRICE AND TURNOVER



	2005 S\$	2004 S\$	2003 S\$	2002 S\$	2001 S\$
Highest Closing Price*	4.86	4.54	4.12	5.01	5.90
Lowest Closing Price*	4.22	3.59	3.25	3.12	3.79
August 31 Closing Price*	4.52	4.32	3.79	3.98	4.02
Price/Earnings Ratio based on August 31 Closing Price	14.58	14.12	18.58	23.98	21.85

* Share prices have been adjusted for the effects of the share split and capital reduction exercises which took place during the financial year 2004. Source: Bloomberg.