

SGS MIGRATION FAQ

Custody of SGS with CDP

Q: Where are my SGS held?

A: Individual investors, who have migrated their SGS to their CDP account, will have their holdings held in custody at the CDP via book entry with CDP.

Q: What SGS will be migrated to my CDP account?

A: Only the longer term SGS bonds will be migrated to investors' CDP accounts. By the onset of this exercise, customers would only have SGS bonds in their bank accounts. Migration will take place for only for cash transfer (i.e exclude SGS purchased via CPF & SRS account),

Q: Are customers who hold their SGS with financial institutions other than the 3 local banks, eligible to migrate their holdings to CDP?

A: Yes, customers can do so if they have existing CDP accounts. Their custodians can arrange for their SGS to be deposited with CDP.

Q: What are the benefits of holding my SGS with CDP?

A: You will be able to consolidate your SGS and securities investment in a single account. You can also review your holdings online anytime via www.cdp.com.sg

CDP will also waive all administrative fees for three years, subject to a review thereafter. The admin fee waiver also applies to SGS holdings for which CDP is already custodian.

Finally, holding your SGS with CDP enables you to approach and trade SGS with any SGS agent bank offering the most competitive market price available. Currently, you are restricted to prices quoted by your bank.

Transfer Process

Q: Do I need to open my CDP account before the migration exercise?

A: Yes you should open a CDP account to ensure timely transfer of your SGS holdings. Details on CDP account opening may be found at <http://www.cdp.com.sg>. Please contact CDP at 6535-7511 if you need any assistance in CDP account opening.

Q: How do I transfer my SGS to my CDP account?

A: Your bank would have attached a transfer form (Form SGS 1A) in their communication letter to you. You will need to verify your holdings and append your signature (as per your record with CDP), Then you will need to return the

form in person to your bank by 30 June 2010 to ensure that your SGS is transferred on time and eligible for the waiver of the CDP transfer fee.

Q: If my SGS is held jointly with my bank, can I transfer the SGS to my individual CDP account?

A: Yes, CDP will process the transfer as long as one of the beneficial owners is listed as the CDP account holder(s).

Q: How will I be notified when my SGS is credited into my CDP account?

A: CDP will issue a confirmation statement via post informing you that your SGS holdings have been successfully credited into your CDP account.

Q: When will my migrated SGS be credited into my CDP account?

A: Migration will commence on 1 April 2010. We anticipate a high volume of customer requests for the migration. Therefore, please allow between five and ten working days for your SGS to be credited into and reflected in your CDP account. To expedite the migration process, please do ensure that your CDP transfer form (Form SGS 1A) is correctly completed and submitted early.

Q: How is my transfer instruction verified?

A: As normal practice, all CDP transfer instructions must be witnessed by authorised agents (e.g. your SGS bank). Do note that if your CDP account is managed jointly, then both signatories are required, otherwise only 1 signatory is sufficient.

Q: What will happen to my custody account with the bank once I have transferred my SGS holdings to CDP?

A: By signing and returning the transfer form, you are deemed to have instructed (DBS/UOB/OCBC Bank) to close your existing custody account upon the successful transfer of your SGS holdings to CDP.

Waiver of Fees

Q: Is there any transfer cost to migrate my SGS to CDP?

A: No. For the period of this exercise (1 April to 30 June 2010) CDP will waive all related transfer fees. Standard CDP fees will apply after this period.

Q: Will I need to pay fees to CDP for acting as custodian for my SGS?

A: CDP has considered and will be waiving the 8 basis point administrative charge for SGS accounts for a 3-year period from 1 April 2010. Currently there is no charge for CDP accounts for your stocks and CDP has provided this service free of charge since its inception in 1987. CDP will continue to improve its services to the existing 1.2 million CDP account holders and new SGS CDP account holders,

taking into consideration the long-term interests of CDP account holders and value of these services.

Q Is the waiver of CDP Administrative Fees applicable to customers currently safekeeping their SGS with CDP?

A: Yes. The waiver of these fees is applicable to all CDP account holders for a 3-year period from 1 April 2010