

**INNOPAC HOLDINGS LIMITED**  
(Company Registration Number 197301788K)  
(Incorporated in the Republic of Singapore)

**FURTHER RESPONSE TO SGX-ST QUERIES ON THE ANNOUNCEMENT ON 26 NOVEMBER 2018 ON  
THE GROUP'S FINANCIAL STATEMENT FOR Q1 2019**

Innopac Holdings Limited (the "Company") refers to SGX's 26 November 2018 queries on the Company's 3M Financial Results ended 30 September 2018 announcement made on 15 November 2018, and would like to reply as follows:

**SGX Query 1**

1) It was disclosed that "Accrued unutilised leave" amounts to S\$510K. Please:-

- i) disclose the name of the staff and his/her designation;
- ii) provide details and reasons for the significant amount due for the accrued unutilised leave; and
- iii) disclose the period and duration of the leave.

**Our Response:**

The name of the staff, designation and period of the Accrued unutilised leave of S\$510K is as follows:

<b>Name</b>	<b>Designation</b>	<b>Duration</b>	<b>Total S\$</b>
WONG CHIN YONG	Chief Executive Officer	For the year from 2008 to 2018	491,920.85
PRISCILLA TAN	Group Financial Controller	For the current 2018	5,815.38
PENNY ONG	Accountant	For prior period from 2017 to 2018	3,894.23
GRACE WONG	Personal Secretary	For prior period from 2017 to 2018	4,119.23
MANDY YAP	Accounts Assistant	For prior period from 2017 to 2018	1,701.92
NORAIDAH BTE BUANG	Administrative Assistant	For prior period from 2017 to 2018	2,919.23
		<b>Total</b>	<b>510,370.85</b>

The accrued unutilised leave are accruals for unconsumed leave entitlement of each of the employees. The significant amount due to the Chief Executive Officer goes back to 2008 as he was unable to utilise all his leave entitlement as he had been the only executive director of the Company and Group.

**SGX Query 2**

2) It was disclosed that "U.S. Legal fees for advice on Sawyer Falls LLC" amounts to S\$36,968. Please provide details on the legal advice obtained for Sawyer Falls LLC (i.e. the purpose of the advice, the current status of Sawyer Falls LLC etc.).

**Our Response:**

The purpose of the U.S Legal fees was to provide the Company's auditor with legal advice and confirmations on any form of the liabilities and legal status of Sawyer Falls LLC from its U.S. attorney. It was confirmed that Sawyer Falls LLC was a Washington State, U.S.A. LLC in good standing and that there was no (third party) liabilities.

The Company also sought legal advice from US attorneys on its rights to receive the net proceeds from 60 finished lots in property in Falling Water District, Pierce County, Washington State, U.S.A. and the recovery of this investment. The Company is evaluating the necessary course of action arising from the advice.

**BY ORDER OF THE BOARD  
INNOPAC HOLDINGS LIMITED**

Priscilla Tan  
Company Secretary  
26 December 2018