

PRACTICE NOTE 14A
CATALIST TRANSITION PROCESS AND TIMETABLE
Cross-referenced from Rule 1402

1. Introduction

- (a) This Practice Note sets out the details and timetable on the transition measures to bring Catalist issuers into compliance with Catalist Rules by the Transition Date.
- (b) All Catalist Non-Sponsored issuers, except those suspended pursuant to Rule 1303 of the Listing Manual, must comply with the transition requirements set out in this Practice Note.

2. Transition Measures

- (a) Quarterly Progress Report to SGX

By 1 November 2008, Catalist Non-Sponsored issuers must submit the first progress report to SGX Catalist Regulation. Thereafter from 1 January 2009, a progress report must be submitted to SGX Catalist Regulation within 45 days after the end of each of the first three quarters and 60 days after the end of the financial year. Such progress reports must be copied to the issuer's Board of Directors and incorporate the following information:

- (i) Name of issuer;
- (ii) Reporting period;
- (iii) Name, designation and contact details of Director or person in charge of the search and appointment of sponsor
- (iv) Updated timetable of milestones, including but not limited to estimated time periods allocated for the search for a suitable sponsor, negotiation of terms, as well as the estimated dates for the board approval of and the appointment of sponsor;
- (v) If applicable, description of any plans that the company will implement as an alternative to appointing a sponsor, such as undergoing a reverse takeover, merger & acquisition, or transferring to Mainboard;
- (vi) List of sponsors approached to date; and
- (vii) Any other relevant information

- (b) Quarterly Progress Update to shareholders and investors

From 1 January 2009, Catalist Non-Sponsored issuers must also announce via SGXNET, within 45 days after the end of each of the first three quarters and 60 days after the end of the financial year, the following information:

- (i) as required in 2(a)(i) to (iv);
- (ii) as required in 2(a)(v), if such information has been announced by the company, and
- (iii) any other relevant information.

(c) Requirement to appoint Sponsors for corporate actions

From 1 January 2009, Catalist Non-Sponsored issuers must appoint a sponsor and comply with Catalist Rules when undertaking any of the following corporate actions:

- (i) Rights issue or placement of shares, company warrants or other convertible securities for cash, excluding shares issued pursuant to an employee or performance share/share option plan;
- (ii) Major transaction as defined under Rule 1013 of the Listing Manual of the former SESDAQ rules;
- (iii) Transaction that will require shareholders' approval pursuant to Chapter 9 of the Listing Manual of the former SESDAQ rules; and
- (iv) Scheme of Arrangement.

3. Catalist Transition Timetable

No.	Transition Measure	Implementation Date
1.	Quarterly progress report to SGX	1 November 2008
2.	Quarterly progress update to investors	1 January 2009
3.	Requirement to appoint a sponsor when undertaking certain corporate actions	1 January 2009
4.	Transition Date	5 February 2010