

SINGAPORE GOVERNANCE AND TRANSPARENCY INDEX 2016

RANK 2016	COMPANY NAME	BASE SGTI2016 SCORE	ADJUSTMENTS FOR BONUSES / PENALTIES	OVERALL SGTI2016 SCORE	OVERALL GTI2015 SCORE	RANK 2015
247	3CENERGY LTD	52	0	52	59	123
358	800 SUPER HLDGS LTD	45	0	45	47	304
177	8TELECOM INTL HLDGS CO LTD	58	0	58	59	123
611	AA GROUP HLDGS LTD	49	-31	18	59	123
459	ABR HLDGS LTD	43	-5	38	32	543
626	ABTERRA LTD	44	-43	1	49	263
278	ABUNDANCE INTERNATIONAL LTD (FORMERLY CRAFT PRINT INTERNATIONAL LTD)	49	1	50	40	419
611	ACE ACHIEVE INFOCOM LTD	45	-27	18	11	638
278	ACESIAN PARTNERS LTD (FORMERLY LINAIR TECHNOLOGIES LTD)	47	3	50	53	197
378	ACMA LTD	43	1	44	36	490
533	ADDVALUE TECHNOLOGIES LTD	46	-13	33	37	477
629	ADVANCE SCT LTD	46	-51	-5	26	593
247	ADVANCED HLDGS LTD	50	2	52	53	197
295	ADVANCED INTEGRATED MANUFACTURING CORP. LTD	47	2	49	43	361
139	ADVANCED SYSTEMS AUTOMATION LTD	58	3	61	63	85
346	ADVENTUS HLDGS LTD	46	0	46	53	197
419	AEI CORP LTD	49	-8	41	35	507
188	AEM HLDGS LTD	51	6	57	60	115
314	ALBEDO LTD	50	-2	48	34	520
488	ALLIED TECHNOLOGIES LTD	44	-8	36	39	440
237	ALPHA ENERGY HLDGS LTD (FORMERLY JK TECH HLDGS LTD)	57	-4	53	45	330
358	AMARA HLDGS LTD	48	-3	45	46	317
295	AMPLEFIELD LTD	55	-6	49	44	340
533	ANCHUN INTERNATIONAL HLDGS LTD	44	-11	33	60	115
474	ANNAIK LTD	42	-5	37	26	593
552	ANNICA HLDGS LTD	39	-8	31	44	340
169	AP OIL INTERNATIONAL LTD	46	13	59	38	459
28	ARA ASSET MANAGEMENT LTD	69	15	84	75	34
314	ARMARDA GROUP LTD (CURRENTLY SINOCLOUD GROUP LTD)	53	-5	48	24	604
314	ARTIVISION TECHNOLOGIES LTD	50	-2	48	57	146
169	ASIA ENTERPRISES HLDG LTD	57	2	59	69	53
591	ASIA FASHION HLDGS LTD	46	-21	25	25	601
543	ASIAMEDIC LTD	37	-5	32	58	136
588	ASIAN MICRO HLDGS LTD	33	-7	26	30	563
358	ASIA-PACIFIC STRATEGIC INVESTMENTS LTD	45	0	45	49	263
152	ASIAPHOS LTD	61	-1	60	56	157
378	ASIATIC GROUP (HLDGS) LTD	49	-5	44	43	361
328	ASIATRavel.COM HLDGS LTD	50	-3	47	35	507
48	ASL MARINE HLDGS LTD	69	7	76	75	34
552	A-SONIC AEROSPACE LTD	37	-6	31	49	263
378	ASPIAL CORP LTD	46	-2	44	47	304
247	ASTI HLDGS LTD	52	0	52	60	115
237	ATLANTIC NAVIGATION HLDGS (S) LTD	58	-5	53	57	146
564	ATTILAN GROUP LTD (FORMERLY ASIASONS CAPITAL LTD)	36	-6	30	18	620
45	AURIC PACIFIC GROUP LTD	75	2	77	70	48
474	AUSGROUP LTD	54	-17	37	51	226

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86	AVIC INTERNATIONAL MARITIME HLDGS LTD	62	5	67	48	282
217	AVI-TECH ELECTRONICS LTD	57	-2	55	61	106
378	AZEUS SYSTEMS HLDGS LTD	47	-3	44	48	282
51	AZTECH GROUP LTD	78	-3	75	65	76
23	BAKER TECHNOLOGY LTD	71	16	87	70	48
433	BAN LEONG TECHNOLOGIES LTD	51	-11	40	40	419
23	BANYAN TREE HLDGS LTD	78	9	87	67	64
74	BBR HLDGS (S) LTD	64	5	69	56	157
405	BENG KUANG MARINE LTD	42	0	42	39	440
43	BEST WORLD INTERNATIONAL LTD	76	2	78	72	41
118	BH GLOBAL CORP LTD	62	1	63	60	115
64	BIOSENSORS INTERNATIONAL GROUP LTD	64	8	72	71	43
571	BLACKGOLD NATURAL RESOURCES LTD (FORMERLY NH CERAMICS LTD)	28	1	29	31	558
533	BLUMONT GROUP LTD	53	-20	33	9	639
295	BOARDROOM LTD	50	-1	49	38	459
278	BONVESTS HLDGS LTD	51	-1	50	36	490
358	BOUSTEAD SINGAPORE LTD	51	-6	45	46	317
396	BRC ASIA LTD	46	-3	43	33	530
57	BREADTALK GROUP LTD	62	12	74	61	106
405	BRITISH AND MALAYAN TRUSTEES LTD	49	-7	42	28	581
378	BROADWAY INDUSTRIAL GROUP LTD	49	-5	44	32	543
217	BUKIT SEMBAWANG ESTATES LTD	46	9	55	59	123
139	BUMITAMA AGRI LTD	58	3	61	55	170
443	BUND CENTER INVESTMENT LTD	39	0	39	51	226
278	C&G ENV PROTECT HLDGS LTD	48	2	50	49	263
615	CACOLA FURNITURE INTL LTD	53	-36	17	16	628
4	CAPITALAND LTD	92	23	115	111	4
358	CAPTII LTD (FORMERLY UNIFIED COMMUNICATIONS HLDGS LTD)	40	5	45	33	530
474	CASA HLDGS LTD	45	-8	37	20	616
278	CDW HLDG LTD	55	-5	50	49	263
314	CEFC INTERNATIONAL LTD	50	-2	48	40	419
488	CEI CONTRACT MANUFACTURING LTD	41	-5	36	48	282
82	CENTURION CORP LTD	59	9	68	56	157
358	CFM HLDGS LTD	53	-8	45	36	490
346	CH OFFSHORE LTD	49	-3	46	43	361
128	CHALLENGER TECHNOLOGIES LTD	62	0	62	61	106
488	CHANGTIAN PLASTIC & CHEM LTD	41	-5	36	51	226
128	CHARISMA ENERGY SERVICES LTD	54	8	62	46	317
433	CHASEN HLDGS LTD	42	-2	40	39	440
328	CHASWOOD RESOURCES HLDGS LTD	52	-5	47	55	170
606	CHEMICAL INDUSTRIES (FAR EAST) LTD	35	-14	21	32	543
378	CHEUNG WOH TECHNOLOGIES LTD	46	-2	44	48	282
152	CHEW'S GROUP LTD	59	1	60	41	401
564	CHINA AUTO ELECTRONICS GROUP LTD	33	-3	30	27	584
32	CHINA AVIATION OIL (S) CORP LTD	69	14	83	80	28
520	CHINA DAIRY GROUP LTD	34	0	34	44	340
169	CHINA ENVIRONMENT LTD	56	3	59	67	64
199	CHINA EVERBRIGHT WATER LTD (FORMERLY HANKORE ENVIRONMENT TECH GROUP LTD)	56	0	56	48	282

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396	CHINA FLEXIBLE PACKAGING HLDGS LTD	51	-8	43	36	490
564	CHINA GAOXIAN FIBRE FABRIC HLDGS LTD	42	-12	30	17	623
543	CHINA GREAT LAND HLDGS LTD	43	-11	32	17	623
419	CHINA HAIDA LTD	44	-3	41	46	317
217	CHINA INTERNATIONAL HLDGS LTD	52	3	55	36	490
226	CHINA JISHAN HLDGS LTD	55	-1	54	55	170
199	CHINA KANGDA FOOD COMPANY LTD	55	1	56	52	212
459	CHINA KUNDA TECHNOLOGY HLDGS LTD	35	3	38	53	197
247	CHINA MERCHANTS HLDGS (PACIFIC) LTD	50	2	52	51	226
267	CHINA MINING INTERNATIONAL LTD	44	7	51	NA	NA
278	CHINA MINZHONG FOOD CORP LTD	53	-3	50	21	613
247	CHINA NEW TOWN DEVT CO LTD	63	-11	52	59	123
620	CHINA SKY CHEMICAL FIBRE CO., LTD	47	-35	12	NA	NA
295	CHINA SPORTS INTERNATIONAL LTD	58	-9	49	58	136
61	CHINA SUNSINE CHEMICAL HLDGS LTD	68	5	73	45	330
443	CHINA TAISAN TECHNOLOGY GROUP HLDGS LTD	54	-15	39	44	340
328	CHINA YONGSHENG LTD	47	0	47	39	440
488	CHINA YUANBANG PROP HLDGS LTD	44	-8	36	36	490
552	CHINASING INVESTMENT HLDG LTD	31	0	31	32	543
267	CHINESE GLOBAL INVESTORS GROUP LTD	58	-7	51	41	401
247	CHIP ENG SENG CORP LTD	53	-1	52	29	574
188	CHIWAYLAND INTERNATIONAL LTD (FORMERLY R H ENERGY LTD)	55	2	57	51	226
459	CHUAN HUP HLDGS LTD	38	0	38	33	530
10	CITY DEVELOPMENTS LTD	82	17	99	82	24
597	CITYNEON HLDGS LTD	36	-12	24	27	584
405	CIVMEC LTD	41	1	42	39	440
64	CNMC GOLDMINE HLDGS LTD	64	8	72	52	212
226	COGENT HLDGS LTD	54	0	54	54	184
433	COLEX HLDGS LTD	43	-3	40	43	361
247	COMBINE WILL INTL HLDGS LTD	55	-3	52	53	197
32	COMFORTDELGRO CORP LTD	72	11	83	68	60
606	COMPACT METAL INDUSTRIES LTD	40	-19	21	24	604
74	CORDLIFE GROUP LTD	67	2	69	58	136
459	CORTINA HLDGS LTD	40	-2	38	39	440
217	COSCO CORP (S) LTD	59	-4	55	32	543
45	COSMOSTEEL HLDGS LTD	77	0	77	56	157
328	COURAGE MARINE GROUP LTD	45	2	47	43	361
118	COURTS ASIA LTD	55	8	63	62	98
474	CPH LTD	34	3	37	37	477
419	CREATIVE TECHNOLOGY LTD	41	0	41	43	361
505	CSC HLDGS LTD	41	-6	35	47	304
346	CSE GLOBAL LTD	53	-7	46	64	81
295	CWT LTD	49	0	49	39	440
378	DAPAI INTL HLDG CO. LTD	50	-6	44	29	574
314	DARCO WATER TECHNOLOGIES LTD	47	1	48	NA	NA
419	DATAPULSE TECHNOLOGY LTD	49	-8	41	39	440
2	DBS GROUP HLDGS LTD	88	33	121	111	4
520	DEBAO PROPERTY DEVELOPMENT LTD	43	-9	34	34	520

RANK 2016	COMPANY NAME	BASE SGTI2016 SCORE	ADJUSTMENTS FOR BONUSES / PENALTIES	OVERALL SGTI2016 SCORE	OVERALL GTI2015 SCORE	RANK 2015
152	DECLOUT LTD	60	0	60	42	381
32	DEL MONTE PACIFIC LTD	74	9	83	72	41
199	DELONG HLDGS LTD	59	-3	56	42	381
111	DESIGN STUDIO GROUP LTD	59	5	64	48	282
358	DRAGON GROUP INTL LTD	48	-3	45	47	304
591	DUKANG DISTILLERS HLDGS LTD	44	-19	25	36	490
237	DUTECH HLDGS LTD	57	-4	53	44	340
328	DUTY FREE INTERNATIONAL LTD	47	0	47	48	282
237	DYNA-MAC HLDGS LTD	55	-2	53	51	226
61	DYNAMIC COLOURS LTD	63	10	73	71	43
488	E2-CAPITAL HLDGS LTD (CURRENTLY ASTAKA HLDGS LTD)	38	-2	36	22	610
625	EASTERN HLDGS LTD	32	-24	8	20	616
111	ECOWISE HLDGS LTD	63	1	64	73	38
346	EDITION LTD	47	-1	46	31	558
405	ELEC & ELTEK INTERNATIONAL COMPANY LTD	47	-5	42	59	123
405	ELEKTROMOTIVE GROUP LTD	39	3	42	45	330
267	ELLIPSIZ LTD	51	0	51	42	381
118	EMS ENERGY LTD	58	5	63	53	197
247	ENGRO CORP LTD	61	-9	52	44	340
488	ENVICTUS INTERNATIONAL HLDGS LTD	33	3	36	33	530
295	ENVIRO-HUB HLDGS LTD	52	-3	49	33	530
405	EPICENTRE HLDGS LTD	44	-2	42	39	440
278	EQUATION SUMMIT LTD (FORMERLY EQUATION CORP LTD)	50	0	50	55	170
86	ES GROUP (HLDGS) LTD	59	8	67	61	106
378	EU YAN SANG INTERNATIONAL LTD	55	-11	44	53	197
314	EUCON HLDG LTD	56	-8	48	56	157
188	EUROPTRONIC GROUP LTD	62	-5	57	48	282
278	EUROSPORTS GLOBAL LTD	56	-6	50	NA	NA
314	EXCELPOINT TECHNOLOGY LTD	47	1	48	46	317
247	EZION HLDGS LTD	60	-8	52	47	304
199	EZRA HLDGS LTD	53	3	56	54	184
505	F J BENJAMIN HLDGS LTD	41	-6	35	51	226
278	FABCHEM CHINA LTD	50	0	50	52	212
603	FALCON ENERGY GROUP LTD	33	-11	22	40	419
169	FAR EAST GROUP LTD	56	3	59	51	226
177	FAR EAST ORCHARD LTD	55	3	58	67	64
278	FEDERAL INTERNATIONAL (2000) LTD	54	-4	50	44	340
74	FIGTREE HLDGS LTD	67	2	69	58	136
37	FIRST RESOURCES LTD	74	6	80	59	123
346	FIRST SPONSOR GROUP LTD	46	0	46	NA	NA
488	FISCHER TECH LTD	39	-3	36	49	263
459	FOOD EMPIRE HLDGS LTD	51	-13	38	32	543
623	FORELAND FABRICTECH HLDS LTD	23	-14	9	25	601
177	FORISE INTERNATIONAL LTD (FORMERLY GREAT GROUP HLDGS LTD)	57	1	58	35	507
488	FRAGRANCE GROUP LTD	45	-9	36	33	530
70	FRASER AND NEAVE LTD	63	8	71	82	24
28	FRASERS CENTREPOINT LTD	75	9	84	NA	NA
152	FRENCKEN GROUP LTD	60	0	60	63	85

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199	FU YU CORP LTD	55	1	56	57	146
346	FUJI OFFSET PLATES MANUFACTURING LTD	46	0	46	53	197
520	FULL APEX (HLDGS) LTD	40	-6	34	30	563
378	FUXING CHINA GROUP LTD	55	-11	44	43	361
346	G. K. GOH HLDGS LTD	51	-5	46	46	317
328	GALLANT VENTURE LTD	49	-2	47	54	184
328	GAYLIN HLDGS LTD	47	0	47	52	212
396	GDS GLOBAL LTD	46	-3	43	35	507
267	GENTING SINGAPORE PLC	48	3	51	50	245
226	GEO ENERGY RESOURCES LTD	56	-2	54	53	197
533	GKE CORP LTD	47	-14	33	40	419
188	GLOBAL INVACOM GROUP LTD	53	4	57	59	123
51	GLOBAL INVESTMENTS LTD	61	14	75	78	29
11	GLOBAL LOGISTIC PROPERTIES LTD	87	11	98	83	22
139	GLOBAL PALM RESOURCES HLDGS LTD	66	-5	61	58	136
295	GLOBAL PREMIUM HOTELS LTD	47	2	49	47	304
199	GLOBAL TESTING CORP LTD	58	-2	56	51	226
405	GLOBAL YELLOW PAGES LTD	42	0	42	40	419
488	GMG GLOBAL LTD	46	-10	36	45	330
118	GOLDEN AGRI-RESOURCES LTD	65	-2	63	54	184
247	GOODLAND GROUP LTD	49	3	52	48	282
358	GP BATTERIES INTERNATIONAL LTD	45	0	45	55	170
433	GP INDUSTRIES LTD	45	-5	40	48	282
96	GRAND BANKS YACHTS LTD	59	6	65	56	157
14	GREAT EASTERN HLDGS LTD	80	13	93	82	24
459	GREEN BUILD TECHNOLOGY LTD (FORMERLY YOUYUE INTERNATIONAL LTD)	48	-10	38	32	543
578	GRP LTD	29	-1	28	29	574
358	GSH CORP LTD	48	-3	45	50	245
433	GUOCOLAND LTD	52	-12	40	44	340
247	GUOCOLEISURE LTD (CURRENTLY GL LTD)	52	0	52	38	459
199	HAFARY HLDGS LTD	53	3	56	NA	NA
328	HAI LECK HLDGS LTD	52	-5	47	34	520
57	HALCYON AGRI CORP LTD	67	7	74	66	70
199	HANWELL HLDGS LTD	52	4	56	63	85
96	HAW PAR CORP LTD	60	5	65	69	53
358	HEALTH MANAGEMENT INTERNATIONAL LTD	50	-5	45	47	304
295	HEALTHWAY MEDICAL CORP LTD	50	-1	49	43	361
226	HEATEC JIETONG HLDGS LTD	51	3	54	54	184
419	HEETON HLDGS LTD	43	-2	41	48	282
199	HENGYANG PETROCHEMICAL LOGISTICS LTD	53	3	56	47	304
520	HG METAL MANUFACTURING LTD	47	-13	34	45	330
443	HIAP HOE LTD	64	-25	39	30	563
505	HIAP SENG ENGINEERING LTD	41	-6	35	51	226
520	HIAP TONG CORP LTD	36	-2	34	40	419
433	HI-P INTERNATIONAL LTD	49	-9	40	43	361
139	HL GLOBAL ENTERPRISES LTD	54	7	61	59	123
459	HLH GROUP LTD	43	-5	38	36	490
267	HO BEE LAND LTD	51	0	51	61	106

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199	HOCK LIAN SENG HLDGS LTD	45	11	56	39	440
314	HOE LEONG CORP LTD	49	-1	48	61	106
378	HONG FOK CORP LTD	44	0	44	44	340
51	HONG LEONG ASIA LTD	73	2	75	76	32
74	HONG LEONG FINANCE LTD	73	-4	69	71	43
488	HOR KEW CORP LTD	46	-10	36	32	543
237	HOSEN GROUP LTD	53	0	53	50	245
520	HOTEL GRAND CENTRAL LTD	44	-10	34	31	558
346	HOTEL PROPERTIES LTD	47	-1	46	38	459
32	HOTEL ROYAL LTD	68	15	83	65	76
419	HOTUNG INVESTMENT HLDGS LTD	47	-6	41	34	520
45	HTL INTERNATIONAL HLDGS LTD	71	6	77	63	85
247	HU AN CABLE HLDGS LTD	57	-5	52	64	81
533	HUAN HSIN HLDGS LTD	47	-14	33	36	490
91	HUATIONG GLOBAL LTD	58	8	66	NA	NA
358	HUPSTEEL LTD	45	0	45	42	381
96	HWA HONG CORP LTD	58	7	65	51	226
111	HYFLUX LTD	63	1	64	51	226
591	ICP LTD	37	-12	25	26	593
118	IEV HLDGS LTD	56	7	63	63	85
48	IFAST CORP LTD	73	3	76	NA	NA
217	IFS CAPITAL LTD	59	-4	55	52	212
396	IMPERIUM CROWN LTD (FORMERLY COMMUNICATION DESIGN INTERNATIONAL LTD)	43	0	43	43	361
41	INDOFOOD AGRI RESOURCES LTD	66	13	79	63	85
620	INFINIO GROUP LTD	29	-17	12	23	608
505	INFORMATICS EDUCATION LTD	35	0	35	41	401
617	INNOPAC HLDGS LTD	56	-40	16	40	419
152	INNOTEK LTD	63	-3	60	63	85
177	INNOVALUES LTD	50	8	58	38	459
443	INTERNATIONAL HEALTHWAY CORP LTD	39	0	39	39	440
328	INTERNATIONAL PRESS SOFTCOM LTD	49	-2	47	41	401
505	INTERPLEX HLDGS LTD (FORMERLY AMTEK ENGINEERING LTD)	35	0	35	50	245
328	INTERRA RESOURCES LTD	54	-7	47	46	317
96	INTRACO LTD	57	8	65	59	123
488	IPC CORP LTD	50	-14	36	34	520
578	IPCO INTERNATIONAL LTD	44	-16	28	21	613
358	IPS SECUREX HLDGS LTD	44	1	45	NA	NA
267	ISDN HLDGS LTD	59	-8	51	42	381
128	ISEC HEALTHCARE LTD	58	4	62	NA	NA
188	ISSETAN (S) LTD	54	3	57	62	98
267	ISOTEAM LTD	53	-2	51	NA	NA
611	ISR CAPITAL LTD	47	-29	18	27	584
459	ITE ELECTRIC CO LTD	47	-9	38	42	381
488	JACKS INTERNATIONAL LTD	33	3	36	13	633
443	JACKSPEED CORP LTD	41	-2	39	43	361
533	JADASON ENTERPRISES LTD	39	-6	33	33	530
64	JAPAN FOODS HLDG LTD	61	11	72	56	157
128	JAPFA LTD	56	6	62	NA	NA

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177	JARDINE CYCLE & CARRIAGE LTD	56	2	58	64	81
267	JASON HLDGS LTD	53	-2	51	50	245
177	JASON MARINE GROUP LTD	46	12	58	49	263
543	JASPER INVESTMENTS LTD	26	6	32	43	361
520	JAYA HLDGS LTD	36	-2	34	25	601
295	JB FOODS LTD	58	-9	49	53	197
474	JEP HLDGS LTD	32	5	37	45	330
358	JIUTIAN CHEMICAL GROUP LTD	48	-3	45	42	381
378	JOYAS INTERNATIONAL HLDGS LTD	40	4	44	30	563
378	JUBILEE INDUSTRIES HLDGS LTD	53	-9	44	30	563
96	K1 VENTURES LTD	61	4	65	54	184
378	KARIN TECHNOLOGY HLDGS LTD	47	-3	44	59	123
237	KENCANA AGRI LTD	46	7	53	63	85
91	KEONG HONG HLDGS LTD	73	-7	66	67	64
5	KEPPEL CORP LTD	85	28	113	112	3
18	KEPPEL TELECOMMUNICATIONS & TRANSPORTATION LTD	80	10	90	92	13
505	KHONG GUAN FLOUR MILLING LTD	37	-2	35	22	610
217	KIM HENG OFFSHORE & MARINE HLDGS LTD	56	-1	55	NA	NA
358	KING WAN CORP LTD	48	-3	45	40	419
396	KINGBOARD COPPER FOIL HDGS LTD	39	4	43	39	440
295	KINGSMEN CREATIVES LTD	49	0	49	48	282
358	KITCHEN CULTURE HLDGS LTD	53	-8	45	55	170
583	KLW HLDGS LTD	45	-18	27	32	543
295	KODA LTD	49	0	49	52	212
505	KOH BROTHERS ECO ENGG LTD (FORMERLY METAX ENGINEERING CORP LTD)	35	0	35	50	245
488	KOH BROTHERS GROUP LTD	43	-7	36	44	340
419	KOP LTD (FORMERLY SCORPIO EAST HLDGS LTD)	47	-6	41	39	440
169	KORI HLDGS LTD	59	0	59	57	146
543	KOYO INTERNATIONAL LTD	41	-9	32	55	170
226	KRISENERGY LTD	52	2	54	63	85
358	KS ENERGY LTD	48	-3	45	54	184
405	KSH HLDGS LTD	41	1	42	36	490
346	KTL GLOBAL LTD	45	1	46	36	490
611	LAFE CORP LTD	29	-11	18	44	340
552	LANTROVISION (S) LTD	41	-10	31	42	381
396	LASSETERS INTERNATIONAL HLDGS LTD	38	5	43	29	574
459	LCD GLOBAL INVESTMENTS LTD	30	8	38	43	361
505	LEADER ENVIRONMENTAL TECHNOLOGIES LTD	36	-1	35	55	170
564	LEE METAL GROUP LTD	40	-10	30	48	282
583	LERENO BIO-CHEM LTD	40	-13	27	30	563
295	LEY CHOON GROUP HLDGS LTD	54	-5	49	51	226
578	LH GROUP LTD	37	-9	28	30	563
433	LHT HLDGS LTD	48	-8	40	56	157
543	LI HENG CHEM FIBRE TECH LTD	39	-7	32	37	477
552	LIAN BENG GROUP LTD	41	-10	31	32	543
61	LIBRA GROUP LTD	65	8	73	65	76
571	LIFEBRANDZ LTD	49	-20	29	21	613
199	LINC ENERGY LTD	55	1	56	52	212

RANK 2016	COMPANY NAME	BASE SGTI2016 SCORE	ADJUSTMENTS FOR BONUSES / PENALTIES	OVERALL SGTI2016 SCORE	OVERALL GTI2015 SCORE	RANK 2015
247	LINDETEVES-JACOBBERG LTD	49	3	52	38	459
505	LION ASIAPAC LTD	33	2	35	36	490
623	LIONGOLD CORP LTD	58	-49	9	12	635
111	LOGISTICS HLDGS LTD	56	8	64	50	245
564	LONGCHEER HLDGS LTD	38	-8	30	38	459
128	LORENZO INTERNATIONAL LTD	57	5	62	78	29
314	LOTTVISION LTD (CURRENTLY NUTRYFARM INTERNATIONAL LTD)	46	2	48	29	574
314	LOW KENG HUAT (S) LTD	46	2	48	44	340
520	LOYZ ENERGY LTD	41	-7	34	37	477
552	LTC CORP LTD (FORMERLY LION TECK CHIANG LTD)	34	-3	31	38	459
443	LUM CHANG HLDGS LTD	36	3	39	52	212
443	LUXKING GROUP HLDGS LTD	48	-9	39	40	419
226	LUZHOU BIO-CHEM TECHNOLOGY LTD	57	-3	54	61	106
419	M DEVELOPMENT LTD	54	-13	41	42	381
23	M1 LTD	79	8	87	81	27
617	MAGNUS ENERGY GROUP LTD	46	-30	16	17	623
152	MANHATTAN RESOURCES LTD	54	6	60	48	282
152	MANUFACTURING INTEGRATION TECHNOLOGY LTD	62	-2	60	44	340
96	MARCO POLO MARINE LTD	66	-1	65	57	146
552	MARY CHIA HLDGS LTD	39	-8	31	42	381
520	MATEX INTERNATIONAL LTD	53	-19	34	35	507
139	MAXI-CASH FINANCIAL SERVICES CORP LTD	55	6	61	67	64
217	MDR LTD	58	-3	55	48	282
314	MEDTECS INTERNATIONAL CORP LTD	50	-2	48	36	490
37	MEGACHEM LTD	70	10	80	68	60
543	MEMSTAR TECHNOLOGY LTD	41	-9	32	37	477
505	MEMTECH INTERNATIONAL LTD	38	-3	35	38	459
177	MENCAST HLDGS LTD	61	-3	58	52	212
378	MERCURIUS CAP INVESTMENT LTD (FORMERLY CCFH LTD)	44	0	44	41	401
295	MERMAID MARITIME PUBLIC CO LTD	65	-16	49	36	490
358	METAL COMPONENT ENGINEERING LTD	47	-2	45	37	477
599	METECH INTERNATIONAL LTD	42	-19	23	28	581
91	METRO HLDGS LTD	61	5	66	62	98
82	MEWAH INTERNATIONAL INC.	54	14	68	56	157
564	MFS TECHNOLOGY LTD	36	-6	30	41	401
27	MICRO-MECHANICS (HLDGS) LTD	77	8	85	87	18
118	MIDAS HLDGS LTD	57	6	63	60	115
459	MIRACH ENERGY LTD	42	-4	38	48	282
443	MIYOSHI LTD (FORMERLY MIYOSHI PRECISION LTD)	45	-6	39	17	623
505	MMP RESOURCES LTD (FORMERLY SINO CONSTRUCTION LTD)	57	-22	35	30	563
295	MONEYMAX FINANCIAL SERVICES LTD	55	-6	49	55	170
443	MOYA HLDGS ASIA LTD	47	-8	39	42	381
226	MSM INTERNATIONAL LTD (FORMERLY MANN SENG METAL INTERNATIONAL LTD)	49	5	54	60	115
64	MTQ CORP LTD	66	6	72	62	98
128	MULTI-CHEM LTD	51	11	62	63	85
118	MUN SIONG ENGINEERING LTD	57	6	63	57	146
520	MYP LTD	39	-5	34	40	419
86	NAM CHEONG LTD	69	-2	67	63	85

RANK 2016	COMPANY NAME	BASE SGTI2016 SCORE	ADJUSTMENTS FOR BONUSES / PENALTIES	OVERALL SGTI2016 SCORE	OVERALL GTI2015 SCORE	RANK 2015
346	NAM LEE PRESSED METAL INDUSTRIES LTD	56	-10	46	32	543
328	NATURAL COOL HLDGS LTD	47	0	47	49	263
177	NEO GROUP LTD	54	4	58	55	170
20	NEPTUNE ORIENT LINES LTD	75	13	88	90	15
70	NERA TELECOMMUNICATIONS LTD	68	3	71	66	70
91	NET PACIFIC FINANCIAL HLDGS LTD	59	7	66	35	507
591	NEW SILKROUTES GROUP LTD (FORMERLY DIGILAND INTERNATIONAL LTD)	29	-4	25	22	610
152	NEW TOYO INTERNATIONAL HLDGS LTD	52	8	60	54	184
488	NEW WAVE HLDGS LTD	36	0	36	41	401
474	NICO STEEL HLDGS LTD	45	-8	37	44	340
474	NIPPECRAFT LTD	39	-2	37	41	401
328	NOBEL DESIGN HLDGS LTD	47	0	47	NA	NA
378	NOBLE GROUP LTD	74	-30	44	38	459
615	NOEL GIFTS INTERNATIONAL LTD	32	-15	17	36	490
74	NORDIC GROUP LTD	73	-4	69	42	381
358	NOVO GROUP LTD	59	-14	45	33	530
247	NSL LTD	54	-2	52	49	263
247	NTEGRATOR INTERNATIONAL LTD	51	1	52	50	245
247	OCEAN SKY INTERNATIONAL LTD	49	3	52	35	507
628	OCEANUS GROUP LTD	19	-22	-3	14	632
443	OEL (HLDGS) LTD	49	-10	39	51	226
419	OKH GLOBAL LTD	52	-11	41	38	459
37	OKP HLDGS LTD	66	14	80	69	53
36	OLAM INTERNATIONAL LTD	65	17	82	74	36
278	OLD CHANG KEE LTD	52	-2	50	47	304
396	ORIENTAL GROUP LTD	45	-2	43	58	136
139	OSIM INTERNATIONAL LTD	63	-2	61	58	136
591	OSSIA INTERNATIONAL LTD	33	-8	25	26	593
152	OTTO MARINE LTD	57	3	60	37	477
96	OUE LTD	59	6	65	57	146
443	OUHUA ENERGY HLDGS LTD	54	-15	39	44	340
9	OVERSEA-CHINESE BANKING CORP LTD	82	19	101	97	9
57	OVERSEAS EDUCATION LTD	71	3	74	52	212
419	OXLEY HLDGS LTD	47	-6	41	38	459
433	P99 HLDGS LTD	44	-4	40	24	604
96	PACC OFFSHORE SERVICES HLDGS LTD	64	1	65	NA	NA
199	PACIFIC CENTURY REGIONAL DEVELOPMENTS LTD	59	-3	56	49	263
247	PACIFIC RADIANCE LTD	57	-5	52	41	401
278	PAN ASIAN HLDGS LTD	51	-1	50	42	381
459	PAN HONG PROPERTY GROUP LTD (CURRENTLY PAN HONG HLDGS GROUP LTD)	35	3	38	45	330
169	PAN-UNITED CORP LTD	64	-5	59	63	85
295	PARKSON RETAIL ASIA LTD	58	-9	49	48	282
278	PAVILLON HLDGS LTD (FORMERLY THAI VILLAGE HLDGS LTD)	49	1	50	41	401
609	PCI LTD	31	-12	19	23	608
188	PEC LTD	61	-4	57	50	245
237	PENGUIN INTERNATIONAL LTD	50	3	53	43	361
64	PERENNIAL REAL ESTATE HLDGS LTD (FORMERLY ST. JAMES HLDGS LTD)	64	8	72	58	136
152	PETRA FOODS LTD	60	0	60	69	53

RANK 2016	COMPANY NAME	BASE SGTI2016 SCORE	ADJUSTMENTS FOR BONUSES / PENALTIES	OVERALL SGTI2016 SCORE	OVERALL GTI2015 SCORE	RANK 2015
188	PHARMESIS INTERNATIONAL LTD	59	-2	57	53	197
419	PLASTOFORM HLDGS LTD	46	-5	41	33	530
505	PLATO CAPITAL LTD	35	0	35	32	543
474	PNE INDUSTRIES LTD	42	-5	37	12	635
474	PNE MICRON HLDGS LTD	40	-3	37	44	340
571	POH TIONG CHOON LOGISTICS LTD	35	-6	29	46	317
543	POLARIS LTD	32	0	32	48	282
358	POLLUX PROPERTIES LTD	45	0	45	33	530
599	POWERMATIC DATA SYSTEMS LTD	26	-3	23	27	584
443	PROGEN HLDGS LTD	42	-3	39	31	558
295	PS GROUP HLDGS LTD	45	4	49	62	98
622	PSL HLDGS LTD	36	-25	11	40	419
599	PTERIS GLOBAL LTD	36	-13	23	38	459
91	Q & M DENTAL GROUP (S) LTD	61	5	66	49	263
152	QAF LTD	62	-2	60	50	245
28	QIAN HU CORP LTD	67	17	84	86	20
111	QT VASCULAR LTD	59	5	64	NA	NA
226	RAFFLES EDUCATION CORP LTD	49	5	54	54	184
152	RAFFLES MEDICAL GROUP LTD	62	-2	60	49	263
74	RAFFLES UNITED HLDGS LTD (FORMERLY KIAN HO BEARINGS LTD)	60	9	69	68	60
295	RAMBA ENERGY LTD	49	0	49	49	263
128	REGAL INTERNATIONAL GROUP LTD (FORMERLY HISAKA HLDGS LTD)	62	0	62	40	419
474	RESOURCES PRIMA GROUP LTD (FORMERLY SKY ONE HLDGS LTD)	58	-21	37	34	520
86	REX INTERNATIONAL HLDG LTD	62	5	67	69	53
378	RH PETROGAS LTD	40	4	44	50	245
96	RIVERSTONE HLDGS LTD	59	6	65	63	85
443	ROTARY ENGINEERING LTD	43	-4	39	43	361
152	ROWSLEY LTD	58	2	60	62	98
118	ROXY-PACIFIC HLDGS LTD	54	9	63	68	60
378	RYOBI KISO HLDGS LTD	38	6	44	47	304
588	S IZI LTD	46	-20	26	32	543
552	SAKAE HLDGS LTD	36	-5	31	45	330
459	SAMKO TIMBER LTD	37	1	38	57	146
226	SAMUDERA SHIPPING LINE LTD	49	5	54	71	43
619	SAN TEH LTD	24	-11	13	37	477
552	SANTAK HLDGS LTD	36	-5	31	32	543
346	SAPPHIRE CORP LTD	49	-3	46	50	245
405	SARINE TECHNOLOGIES LTD	52	-10	42	44	340
26	SATS LTD	73	13	86	94	11
188	SBI OFFSHORE LTD	54	3	57	76	32
41	SBS TRANSIT LTD	67	12	79	71	43
226	SECOND CHANCE PROPERTIES LTD	51	3	54	70	48
405	SELECT GROUP LTD	44	-2	42	54	184
6	SEMBCORP INDUSTRIES LTD	85	22	107	107	6
18	SEMBCORP MARINE LTD	70	20	90	102	8
552	SERIAL SYSTEM LTD	55	-24	31	40	419
588	SEROJA INVESTMENTS LTD	34	-8	26	26	593
314	SERRANO LTD	53	-5	48	NA	NA

RANK 2016	COMPANY NAME	BASE SGTI2016 SCORE	ADJUSTMENTS FOR BONUSES / PENALTIES	OVERALL SGTI2016 SCORE	OVERALL GTI2015 SCORE	RANK 2015
247	SHANGHAI TURBO ENTERPRISES LTD	50	2	52	19	618
459	SHC CAPITAL ASIA LTD	43	-5	38	42	381
82	SHENG SIONG GROUP LTD	59	9	68	66	70
571	SHINVEST HLDG LTD (FORMERLY EASTGATE TECHNOLOGY LTD)	28	1	29	38	459
443	SHS HLDGS LTD (FORMERLY SEE HUP SENG LTD)	46	-7	39	40	419
28	SIA ENGINEERING COMPANY LTD	73	11	84	87	18
328	SIIC ENVIRONMENT HLDGS LTD	46	1	47	42	381
571	SILVERLAKE AXIS LTD	44	-15	29	35	507
459	SIM LIAN GROUP LTD	41	-3	38	35	507
188	SIN GHEE HUAT CORP LTD	53	4	57	44	340
474	SIN HENG HEAVY MACHINERY LTD	48	-11	37	46	317
128	SINARMAS LAND LTD	49	13	62	62	98
488	SINCAP GROUP LTD	54	-18	36	70	48
247	SING HLDGS LTD	46	6	52	43	361
13	SING INVESTMENTS & FINANCE LTD	81	13	94	83	22
20	SINGAPORE AIRLINES LTD	74	14	88	90	15
96	SINGAPORE EDEVELOPMENT LTD (FORMERLY CCM GROUP LTD)	58	7	65	64	81
3	SINGAPORE EXCHANGE LTD	91	26	117	113	2
237	SINGAPORE KITCHEN EQUIPMENT LTD	47	6	53	46	317
267	SINGAPORE MEDICAL GROUP LTD	47	4	51	41	401
328	SINGAPORE POST LTD	75	-28	47	91	14
11	SINGAPORE PRESS HLDGS LTD	83	15	98	90	15
199	SINGAPORE REINSURANCE CORP LTD	44	12	56	35	507
543	SINGAPORE SHIPPING CORP LTD	43	-11	32	43	361
51	SINGAPORE TECHNOLOGIES ENGINEERING LTD	83	-8	75	69	53
1	SINGAPORE TELECOMMUNICATIONS LTD	93	31	124	118	1
583	SINGAPORE WINDSOR HLDGS LTD (CURRENTLY SINGAPORE MYANMAR INVESTCO LTD)	27	0	27	28	581
74	SINGAPURA FINANCE LTD	67	2	69	50	245
599	SINGHAIYI GROUP LTD	53	-30	23	41	401
603	SINJIA LAND LTD	52	-30	22	33	530
96	SINO GRANDNESS FOOD INDUSTRY GROUP LTD	65	0	65	57	146
328	SINOSTAR PEC HLDGS LTD	44	3	47	38	459
578	SINOTEL TECHNOLOGIES LTD	40	-12	28	26	593
552	SINWA LTD	50	-19	31	48	282
505	SITRA HLDGS (INTERNATIONAL) LTD	43	-8	35	51	226
488	SMARTFLEX HLDGS LTD	41	-5	36	41	401
278	SMJ INTERNATIONAL HLDGS LTD	44	6	50	NA	NA
7	SMRT CORP LTD	86	16	102	93	12
37	SOILBUILD CONSTRUCTION GROUP LTD	71	9	80	69	53
443	SOON LIAN HLDGS LTD	44	-5	39	65	76
267	SOUP RESTAURANT GROUP LTD	53	-2	51	41	401
405	SOUTHERN PACKAGING GROUP LTD	42	0	42	49	263
118	SP CORP LTD	52	11	63	51	226
96	SPACKMAN ENTERTAINMENT GROUP LTD	55	10	65	NA	NA
520	SPINDEX INDUSTRIES LTD	33	1	34	31	558
533	STAMFORD LAND CORP LTD	41	-8	33	52	212
295	STAMFORD TYRES CORP LTD	47	2	49	49	263
188	STAR PHARMACEUTICAL LTD	58	-1	57	46	317

RANK 2016	COMPANY NAME	BASE SGTI2016 SCORE	ADJUSTMENTS FOR BONUSES / PENALTIES	OVERALL SGTI2016 SCORE	OVERALL GTI2015 SCORE	RANK 2015
96	STARBURST HLDGS LTD	59	6	65	NA	NA
16	STARHUB LTD	72	20	92	86	20
396	STARLAND HLDGS LTD	38	5	43	44	340
314	STRACO CORP LTD	54	-6	48	42	381
583	SUNLIGHT GROUP HLDG LTD	29	-2	27	37	477
474	SUNMOON FOOD COMPANY LTD	45	-8	37	26	593
199	SUNNINGDALE TECH LTD	50	6	56	40	419
433	SUNPOWER GROUP LTD	46	-6	40	49	263
533	SUNRIGHT LTD	36	-3	33	27	584
533	SUNTAR ECO-CITY LTD	44	-11	33	42	381
606	SUNVIC CHEMICAL HLDGS LTD	64	-43	21	48	282
139	SUPER GROUP LTD	58	3	61	53	197
543	SUTL ENTERPRISE LTD (FORMERLY ACHIEVA LTD)	34	-2	32	37	477
505	SWIBER HLDGS LTD	48	-13	35	49	263
419	SWING MEDIA TECHNOLOGY GRP LTD	45	-4	41	38	459
603	SWISSCO HLDGS LTD	54	-32	22	15	631
358	SYSMA HLDGS LTD	44	1	45	41	401
139	T T J HLDGS LTD	63	-2	61	49	263
152	TA CORP LTD	51	9	60	55	170
247	TAI SIN ELECTRIC LTD	46	6	52	34	520
152	TALKMED GROUP LTD	51	9	60	NA	NA
128	TAT HONG HLDGS LTD	67	-5	62	56	157
346	TAT SENG PACKAGING GROUP LTD	51	-5	46	60	115
597	TECHNICS OIL & GAS LTD	32	-8	24	42	381
278	TECKWAH INDUSTRIAL CORP LTD	53	-3	50	45	330
152	TEE INTERNATIONAL LTD	57	3	60	48	282
64	TEE LAND LTD	61	11	72	NA	NA
396	TEHO INTERNATIONAL INC LTD	50	-7	43	50	245
51	TELECHOICE INTERNATIONAL LTD	70	5	75	56	157
237	THAI BEVERAGE PUBLIC CO LTD	59	-6	53	51	226
169	THAKRAL CORP LTD	68	-9	59	66	70
226	THE HOUR GLASS LTD	45	9	54	51	226
419	THE STRAITS TRADING COMPANY LTD	38	3	41	42	381
571	TIANJIN ZHONG XIN PHARM GROUP CORP LTD	23	6	29	34	520
139	TIGER AIRWAYS HLDGS LTD	61	0	61	67	64
96	TIH LTD (FORMERLY TRANSPAC INDUSTRIAL HLDGS LTD)	65	0	65	57	146
96	TIONG SENG HLDGS LTD	60	5	65	54	184
419	TIONG WOON CORP HLDG LTD	41	0	41	34	520
533	TMC EDUCATION CORP LTD	43	-10	33	40	419
128	TOP GLOBAL LTD	56	6	62	40	419
609	TRANSCORP HLDGS LTD (FORMERLY TRANSVIEW HLDGS LTD)	29	-10	19	29	574
474	TRANSIT-MIXED CONCRETE LTD	40	-3	37	39	440
591	TRAVELITE HLDGS LTD	27	-2	25	37	477
314	TREK 2000 INTERNATIONAL LTD	49	-1	48	60	115
188	TRITECH GROUP LTD	59	-2	57	58	136
199	TRIYARDS HLDGS LTD	52	4	56	52	212
177	TSH CORP LTD	53	5	58	44	340
630	TT INTERNATIONAL LTD	32	-40	-8	16	628

RANK 2016	COMPANY NAME	BASE SGTI2016 SCORE	ADJUSTMENTS FOR BONUSES / PENALTIES	OVERALL SGTI2016 SCORE	OVERALL GTI2015 SCORE	RANK 2015
7	TUAN SING HLDGS LTD	81	21	102	95	10
405	TUNG LOK RESTAURANTS (2000) LTD	44	-2	42	48	282
199	TYE SOON LTD	50	6	56	36	490
169	UMS HLDGS LTD	66	-7	59	52	212
82	UNI-ASIA HLDGS LTD	63	5	68	66	70
199	UNION STEEL HLDGS LTD	59	-3	56	53	197
74	UNITED ENGINEERS LTD	69	0	69	55	170
552	UNITED ENVIROTECH LTD (CURRENTLY CITIC ENVIROTECH LTD)	47	-16	31	32	543
520	UNITED FOOD HLDGS LTD	36	-2	34	50	245
73	UNITED INDUSTRIAL CORP LTD	64	6	70	56	157
14	UNITED OVERSEAS BANK LTD	82	11	93	74	36
139	UNITED OVERSEAS INSURANCE LTD	56	5	61	41	401
433	UNIVERSAL RESOURCE & SVCS LTD	52	-12	40	39	440
217	UOB-KAY HIAN HLDGS LTD	55	0	55	50	245
51	UOL GROUP LTD	67	8	75	65	76
139	UPP HLDGS LTD	61	0	61	58	136
520	USP GROUP LTD (FORMERLY UNIONMET (S) LTD)	37	-3	34	30	563
128	VALLIANZ HLDGS LTD	52	10	62	54	184
152	VALUEMAX GROUP LTD	59	1	60	56	157
328	VALUETRONICS HLDGS LTD	42	5	47	42	381
139	VARD HLDGS LTD	67	-6	61	54	184
86	VASHION GROUP LTD	57	10	67	NA	NA
57	VENTURE CORP LTD	69	5	74	73	38
578	VGO CORP LTD	40	-12	28	16	628
443	VIBRANT GROUP LTD	39	0	39	40	419
177	VIBROPOWER CORP LTD	56	2	58	50	245
20	VICOM LTD	74	14	88	73	38
405	VICPLAS INTERNATIONAL LTD	45	-3	42	24	604
139	VIKING OFFSHORE AND MARINE LTD	61	0	61	39	440
405	WE HLDGS LTD	45	-3	42	47	304
217	WEE HUR HLDGS LTD	58	-3	55	40	419
564	WEIYE HLDGS LTD	41	-11	30	46	317
48	WHEELLOCK PROPERTIES (S) LTD	66	10	76	61	106
199	WILLAS-ARRAY ELEC (HLDGS) LTD	57	-1	56	39	440
17	WILMAR INTERNATIONAL LTD	80	11	91	78	29
505	WILTON RESOURCES CORP LTD	40	-5	35	38	459
328	WING TAI HLDGS LTD	51	-4	47	47	304
237	WORLD PRECISION MACHINERY LTD	55	-2	53	49	263
474	XINREN ALUMINUM HLDGS LTD	44	-7	37	44	340
378	XMH HLDGS LTD	50	-6	44	27	584
631	XPRESS HLDGS LTD	41	-52	-11	18	620
278	XYEC HLDGS CO., LTD	52	-2	50	47	304
267	YAMADA GREEN RESOURCES LTD	48	3	51	40	419
295	YANGZIJANG SHIPBUILDING (HLDGS) LTD	55	-6	49	39	440
118	YANLORD LAND GROUP LTD	59	4	63	62	98
70	YEO HIAP SENG LTD	62	9	71	55	170
111	YHI INTERNATIONAL LTD	63	1	64	57	146
177	YING LI INTERNATIONAL REAL ESTATE LTD	62	-4	58	59	123

RANK 2016	COMPANY NAME	BASE SGTI2016 SCORE	ADJUSTMENTS FOR BONUSES / PENALTIES	OVERALL SGTI2016 SCORE	OVERALL GTI2015 SCORE	RANK 2015
43	YOMA STRATEGIC HLDGS LTD	75	3	78	70	48
488	YONGMAO HLDGS LTD	35	1	36	43	361
278	YONGNAM HLDGS LTD	58	-8	50	55	170
627	YUUZOO CORP LTD (FORMERLY W CORP LTD)	29	-29	0	33	530
571	ZAGRO ASIA LTD	32	-3	29	36	490
328	ZHONGMIN BAIHUI RETAIL GROUP LTD	61	-14	47	53	197
459	ZHONGXIN FRUIT AND JUICE LTD	43	-5	38	30	563
111	ZICO HLDGS INC.	58	6	64	NA	NA
583	ZIWO HLDGS LTD	41	-14	27	39	440

***Notes:**

[1] Abbreviations: CO - COMPANY; CORP - CORPORATION; HLDG - HOLDING; HLDGS - HOLDINGS; LTD - LIMITED; PTE - PRIVATE; S - SINGAPORE.

[2] SGTI 2016 assessed companies based on their annual reports for financial year 2015 released by 31st May 2016. Exceptions were made for 19 companies, which did not hold their AGM within the stipulated regulatory timeline (17 listings) or have changed their financial year-end (2 listings). In this case, these companies are assessed based on their annual report for financial year 2014.

[3] The list of 631 companies in SGTI 2016 is made up of 606 companies which were included in GTI 2015 and 25 companies being ranked for the first time in SGTI 2016. A total of 143 entities listed at SGX were excluded from the SGTI 2016 ranking. They are: 1) Newly-listed companies that do not have a full year's financial report (22 listings); 2) Companies that are listed as secondary listing on SGX (33 listings); 3) Companies that comply with other corporate governance code in addition to Singapore's Code of Corporate Governance (2 listings); 4) Funds (8 listings); 5) REITs and Business Trusts (43 listings); 6) Companies that are suspended from trading (34 listings); and 7) Company that did not release its annual reports for the past 3 years (1 listing).