

**BOARDROOM LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 200003902Z)

**Directors:**

Goh Geok Khim	(Non-Executive Chairman)
Kim Teo Poh Jin	(Executive Director & Chief Executive Officer)
Sebastian Tan Cher Liang	(Managing Director & Finance Director)
Sim Cheok Lim	(Lead Independent Director)
Elizabeth Sam	(Independent Director)
Mak Lye Mun	(Independent Director)
William Wong Tien Leong	(Independent Director)
Goh Yew Lin	(Alternate Director to Goh Geok Khim)

**Registered Office**

3 Church Street  
#08-01 Samsung Hub  
Singapore 049483

16 October 2009

To: The Shareholders of  
BOARDROOM LIMITED

Dear Sir / Madam

**APPENDIX RELATING TO THE PROPOSED CHANGE OF AUDITORS**

**DEFINITIONS**

For the purpose of this Appendix, the following definitions apply throughout unless the context otherwise requires or is otherwise stated:

- |                                  |   |   |
|----------------------------------|---|---|
| <i>“Act” or “Companies Act”</i>  | : | The Companies Act, Chapter 50 of Singapore, as amended or modified from time to time  |
| <i>“AGM”</i>                     | : | The annual general meeting of the Company, notice of which is set out on pages 83 to 85 of the Annual Report                                      |
| <i>“Articles of Association”</i> | : | The articles of association or other regulations of the Company for the time being in force as originally framed, or as amended from time to time |
| <i>“Audit Committee”</i>         | : | The audit committee of the Company  |
| <i>“Auditors”</i>                | : | The auditors of the Company for the time being  |
| <i>“Board”</i>                   | : | The Board of Directors of the Company   |
| <i>“CDP”</i>                     | : | The Central Depository (Pte) Limited  |
| <i>“Company”</i>                 | : | Boardroom Limited   |
| <i>“Director”</i>                | : | A person holding office as a director of the Company as at the date of this Appendix.   |

“E&Y”	:	Ernst & Young LLP
“Executive Director”	:	A Director of the Group who is a full-time employee and performs an executive function
“FKT Grant Thornton”	:	Messrs Foo Kon Tan Grant Thornton
“Group”	:	The Company and its Subsidiaries
“Listing Manual”	:	The listing manual of the SGX-ST, as amended or modified from time to time
“Proposed Change of Auditors”	:	The proposed change of auditors of the Company from FKT Grant Thornton to E&Y
“Proxy Form”	:	The proxy form in respect of the AGM as set out in the Annual Report
“Resolution”	:	The ordinary resolution relating to the Proposed Change of Auditors as set out in the Notice of AGM
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Shares”	:	Ordinary shares in the capital of the Company
“Shareholders”	:	The registered holders of the Shares, except that where the registered holder is CDP, the term “Shareholders” shall, where the context admits, mean the depositors whose securities accounts are credited with the Shares.

The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the meanings ascribed to them respectively in Section 130A of the Companies Act.

Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall include corporations.

Any reference in this Appendix to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act or the Listing Manual or any statutory modification thereof and used in this Appendix shall, where applicable, have the meaning ascribed to it under the Companies Act or the Listing Manual or any statutory modification thereof, as the case may be.

Any reference to a time of day in this Appendix shall be a reference to Singapore time.

## THE PROPOSED CHANGE OF AUDITORS

### 1. INTRODUCTION

- 1.1 The Directors of the Company propose to seek the approval of the Shareholders for the Proposed Change of Auditors at the Annual General Meeting (“AGM”) to be held on 23 October 2009.
- 1.2 The purpose of this Appendix is to provide the Shareholders with information relating to the Proposed Change of Auditors to be tabled at the AGM. The notice of AGM is set out on pages 83 to 85 of the Annual Report.

- 1.3 The SGX-ST assumes no responsibility for the correctness of any statements or opinions made in this Appendix.

## **2. THE PROPOSED CHANGE OF AUDITORS**

The Company's existing auditors, Messrs FKT Grant Thornton, have been auditors of the Group since the financial year ended 30 June 2001.

The Directors and the Audit Committee have considered various factors, including the adequacy of the resources of E&Y, their experience and audit engagements, the number and experience of the supervisory and professional staff who will be assigned to the audit of the consolidated accounts and E&Y's proposed audit arrangements for the Company, and are of the opinion that E&Y will be able to meet the audit requirements of the Company and that Rule 712 of the Listing Manual has been complied with.

FKT Grant Thornton has confirmed to E&Y that it is not aware of any professional reasons why E&Y should not accept appointment as auditors of the Company. The Directors have obtained the written consent from E&Y on 18 September 2009 to act as Auditors in place of FKT Grant Thornton for the financial year ending 2010, subject to the approval of the Shareholders at the AGM.

In compliance with Rule 1203(5), the Company confirms that:

- i) There were no disagreements with FKT Grant Thornton on accounting treatments within the last twelve (12) months;
- ii) The Company is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the Shareholders of the Company; and
- iii) The proposed change of auditors is to rotate the auditors periodically and the Company has received a Letter of Nomination from a Shareholder to nominate E&Y as auditors in place of FKT Grant Thornton who has been auditors since 1 August 2000.

## **3. AUDIT COMMITTEE'S STATEMENT**

The Proposed Change of Auditors has been reviewed and recommended by the Audit Committee.

## **4. DIRECTORS' RECOMMENDATION**

Having fully considered the rationale and benefit of the Proposed Change of Auditors, the Directors are of the opinion that the Proposed Change of Auditors is in the best interests of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of the Ordinary Resolution to be proposed at the AGM to be held on 23 October 2009.

## **5. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors collectively and individually accept full responsibility for the accuracy of the information given and confirm that, having made all reasonable enquiries, and to the best of their knowledge and belief, the facts stated and opinions expressed in this Appendix are fair and accurate and that there are no material facts the omission of which would make any statement herein misleading.

## **6. ANNUAL GENERAL MEETING**

The AGM, notice of which is set out on pages 83 to 85 of the Annual Report, will be held at Peach Garden @ 33, 65 Chulia Street #33-01, OCBC Centre, Singapore 049513 on 23 October 2009 at 9.30 a.m. for the purpose of considering and, if thought fit, passing, the Ordinary Resolution set out in the Notice of AGM.

## **7. ACTION TO BE TAKEN BY SHAREHOLDERS**

- 7.1 **Lodgement of Proxies.** A Shareholder who is unable to attend the AGM and wishes to appoint a proxy to attend and vote on his behalf should complete, sign and return the Proxy Form (attached to Annual Report) in accordance with the instructions printed thereon as soon as possible and in any event so as to reach at the registered office of the Company at 3 Church Street #08-01 Samsung Hub, Singapore 049483 not less than 48 hours before the time fixed for the AGM. Completion and return of the Proxy Form by a Shareholder does not preclude him from attending and voting in person at the AGM in place of the proxy if he so wishes.
- 7.2 **Depositors.** A Depositor shall not be regarded as a Shareholder entitled to attend the AGM and to speak and vote thereat unless he is shown to have Shares entered against his name in the Depository Register, as certified by CDP as at 48 hours before the AGM.

## **8. DOCUMENTS AVAILABLE FOR INSPECTION**

The following documents may be inspected at the registered office of the Company at 3 Church Street #08-01 Samsung Hub, Singapore 049483 during business hours from the date hereof up to and including the date of the AGM:

- (a) the Memorandum and Articles of Association of the Company;
- (b) FKT Grant Thornton's professional clearance letter to E&Y
- (c) the letter of consent to act as Auditors from E&Y.

Yours faithfully  
For and on behalf of  
the Board of Directors of  
**BOARDROOM LIMITED**

Sebastian Tan Cher Liang  
Managing Director & Finance Director