

GOVERNANCE AND TRANSPARENCY INDEX 2015

RANK 2015	COMPANY NAME	BASE GTI2015 SCORE	ADJUSTMENTS FOR BONUSES / PENALTIES	OVERALL GTI2015 SCORE	OVERALL GTI2014 SCORE	RANK 2014
1	SINGAPORE TELECOMMUNICATIONS LTD	86	32	118	115	2
2	SINGAPORE EXCHANGE LTD	86	27	113	112	4
3	KEPPEL CORP LTD	89	23	112	116	1
4	CAPITALAND LTD	84	27	111	106	7
4	DBS GROUP HLDGS LTD	81	30	111	103	8
6	SEMBCORP INDUSTRIES LTD	86	21	107	113	3
7	KEPPEL LAND LTD	82	23	105	107	6
8	SEMBCORP MARINE LTD	79	23	102	85	17
9	OVERSEA-CHINESE BANKING CORP LTD	84	13	97	100	9
10	TUAN SING HLDGS LTD	76	19	95	92	10
11	SATS LTD	80	14	94	108	5
12	SMRT CORP LTD	82	11	93	92	10
13	KEPPEL TELECOMMUNICATIONS & TRANSPORTATION LTD	84	8	92	83	21
14	SINGAPORE POST LTD	76	15	91	73	34
15	NEPTUNE ORIENT LINES LTD	78	12	90	90	12
15	SINGAPORE AIRLINES LTD	76	14	90	85	17
15	SINGAPORE PRESS HLDGS LTD	83	7	90	90	12
18	MICRO-MECHANICS (HLDGS) LTD	80	7	87	81	22
18	SIA ENGINEERING CO LTD	78	9	87	89	14
20	QIAN HU CORP LTD	73	13	86	88	15
20	STARHUB LTD	65	21	86	84	19
22	GLOBAL LOGISTIC PROPERTIES LTD	77	6	83	79	25
22	SING INVESTMENTS & FINANCE LTD	68	15	83	76	26
24	CITY DEVELOPMENTS LTD	79	3	82	73	34
24	FRASER & NEAVE LTD	67	15	82	75	28
24	GREAT EASTERN HLDGS LTD	70	12	82	80	23
27	M1 LTD	72	9	81	74	31
28	CHINA AVIATION OIL (S) CORP LTD	65	15	80	64	58
29	GLOBAL INVESTMENTS LTD	69	9	78	73	34
29	LORENZO INTERNATIONAL LTD	69	9	78	70	41
29	WILMAR INTERNATIONAL LTD	71	7	78	56	102
32	HONG LEONG ASIA LTD	73	3	76	61	70
32	SBI OFFSHORE LTD	61	15	76	74	31
34	ARA ASSET MANAGEMENT LTD	63	12	75	68	47
34	ASL MARINE HLDGS LTD	67	8	75	87	16
36	OLAM INTERNATIONAL LTD	66	8	74	69	45
36	UNITED OVERSEAS BANK LTD	68	6	74	75	28
38	ECOWISE HLDGS LTD	67	6	73	60	74
38	VENTURE CORP LTD	67	6	73	71	39
38	VICOM LTD	64	9	73	72	37
41	BEST WORLD INTERNATIONAL LTD	68	4	72	55	111
41	DEL MONTE PACIFIC LTD	65	7	72	84	19
43	BIOSENSORS INTERNATIONAL GROUP LTD	62	9	71	75	28
43	DYNAMIC COLOURS LTD	58	13	71	56	102
43	HONG LEONG FINANCE LTD	71	0	71	72	37
43	SAMUDERA SHIPPING LINE LTD	71	0	71	54	125
43	SBS TRANSIT LTD	65	6	71	69	45
48	AURIC PACIFIC GROUP LTD	67	3	70	68	47
48	BAKER TECHNOLOGY LTD	68	2	70	64	58
48	SECOND CHANCE PROPERTIES LTD	60	10	70	61	70
48	SINCAP GROUP LTD	64	6	70	59	77
48	YOMA STRATEGIC HLDGS LTD	70	0	70	76	26
53	ASIA ENTERPRISES HLDG LTD	63	6	69	49	169

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53	HAW PAR CORP LTD	64	5	69	59	77
53	OKP HLDGS LTD	66	3	69	57	92
53	PETRA FOODS LTD	66	3	69	64	58
53	REX INTERNATIONAL HLDG LTD	66	3	69	NA	NA
53	SINGAPORE TECHNOLOGIES ENGINEERING LTD	74	-5	69	70	41
53	SOILBUILD CONSTRUCTION GROUP LTD	59	10	69	NA	NA
60	COMFORTDELGRO CORP LTD	65	3	68	70	41
60	MEGACHEM LTD	53	15	68	63	64
60	RAFFLES UNITED HLDGS LTD (FORMERLY KIAN HO BEARINGS LTD)	59	9	68	43	247
60	ROXY-PACIFIC HLDGS LTD	61	7	68	66	52
64	BANYAN TREE HLDGS LTD	67	0	67	68	47
64	CHINA ENVIRONMENT LTD	61	6	67	65	56
64	FAR EAST ORCHARD LTD	59	8	67	41	293
64	KEONG HONG HLDGS LTD	62	5	67	39	332
64	MAXI-CASH FINANCIAL SERVICES CORP LTD	63	4	67	46	200
64	TIGER AIRWAYS HLDGS LTD	72	-5	67	68	47
70	HALCYON AGRI CORP LTD	58	8	66	NA	NA
70	MERCATOR LINES (S) LTD	65	1	66	54	125
70	NERA TELECOMMUNICATIONS LTD	60	6	66	58	84
70	SHENG SIONG GROUP LTD	63	3	66	54	125
70	THAKRAL CORP LTD	60	6	66	71	39
70	UNI-ASIA HLDGS LTD	65	1	66	55	111
76	AZTECH GROUP LTD	62	3	65	53	130
76	HOTEL ROYAL LTD	57	8	65	64	58
76	LIBRA GROUP LTD	65	0	65	57	92
76	SOON LIAN HLDGS LTD	61	4	65	53	130
76	UOL GROUP LTD	62	3	65	66	52
81	CSE GLOBAL LTD	67	-3	64	58	84
81	HU AN CABLE HLDGS LTD	60	4	64	66	52
81	JARDINE CYCLE & CARRIAGE LTD	61	3	64	60	74
81	SINGAPORE EDEVELOPMENT LTD (FORMERLY CCM GROUP LTD)	59	5	64	47	191
85	ADVANCED SYSTEMS AUTOMATION LTD	60	3	63	47	191
85	FRENCKEN GROUP LTD	59	4	63	46	200
85	HANWELL HLDGS LTD	61	2	63	41	293
85	HTL INTERNATIONAL HLDGS LTD	66	-3	63	58	84
85	IEV HLDGS LTD	62	1	63	44	231
85	INDOFOOD AGRI RESOURCES LTD	60	3	63	63	64
85	INNOTEK LTD	63	0	63	74	31
85	KENCANA AGRI LTD	52	11	63	47	191
85	KRISENERGY LTD	57	6	63	NA	NA
85	MULTI-CHEM LTD	63	0	63	56	102
85	NAM CHEONG LTD	57	6	63	56	102
85	PAN-UNITED CORP LTD	68	-5	63	57	92
85	RIVERSTONE HLDGS LTD	54	9	63	59	77
98	COURTS ASIA LTD	63	-1	62	NA	NA
98	ISETAN (S) LTD	59	3	62	66	52
98	METRO HLDGS LTD	57	5	62	56	102
98	MTQ CORP LTD	68	-6	62	58	84
98	PS GROUP HLDGS LTD	56	6	62	NA	NA
98	ROWSLEY LTD	64	-2	62	43	247
98	SINARMAS LAND LTD	57	5	62	49	169
98	YANLORD LAND GROUP LTD	59	3	62	51	151
106	AVI-TECH ELECTRONICS LTD	63	-2	61	57	92
106	BREADTALK GROUP LTD	62	-1	61	46	200
106	CHALLENGER TECHNOLOGIES LTD	57	4	61	42	273

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106	ES GROUP (HLDGS) LTD	54	7	61	45	216
106	HO BEE LAND LTD	66	-5	61	55	111
106	HOE LEONG CORP LTD	59	2	61	42	273
106	LIZHONG WHEEL GROUP LTD	51	10	61	42	273
106	LUZHOU BIO-CHEM TECHNOLOGY LTD	58	3	61	52	144
106	WHEELLOCK PROPERTIES (S) LTD	57	4	61	53	130
115	AEM HLDGS LTD	59	1	60	41	293
115	ANCHUN INTERNATIONAL HLDGS LTD	64	-4	60	41	293
115	ASTI HLDGS LTD	66	-6	60	48	178
115	BH GLOBAL CORP LTD	65	-5	60	51	151
115	MANN SENG METAL INTERNATIONAL LTD (CURRENTLY MSM INTERNATIONAL LTD)	60	0	60	41	293
115	MIDAS HLDGS LTD	59	1	60	62	67
115	TAT SENG PACKAGING GROUP LTD	61	-1	60	42	273
115	TREK 2000 INTERNATIONAL LTD	56	4	60	58	84
123	3CENERGY LTD	54	5	59	51	151
123	8TELECOM INTERNATIONAL HLDGS CO LTD	58	1	59	43	247
123	AA GROUP HLDGS LTD	53	6	59	35	397
123	BUKIT SEMBAWANG ESTATES LTD	53	6	59	53	130
123	CHINA NEW TOWN DEVELOPMENT CO LTD	59	0	59	62	67
123	ELEC & ELTEK INTERNATIONAL CO LTD	59	0	59	46	200
123	FIRST RESOURCES LTD	59	0	59	53	130
123	GLOBAL INVACOM GROUP LTD	63	-4	59	48	178
123	HL GLOBAL ENTERPRISES LTD	56	3	59	43	247
123	INTRACO LTD	60	-1	59	46	200
123	KARIN TECHNOLOGY HLDGS LTD	55	4	59	49	169
123	STATS CHIPPAK LTD	72	-13	59	65	56
123	YING LI INTERNATIONAL REAL ESTATE LTD	65	-6	59	70	41
136	ASIAMEDIC LTD	53	5	58	41	293
136	CHINA SPORTS INTERNATIONAL LTD	64	-6	58	55	111
136	CORDLIFE GROUP LTD	59	-1	58	48	178
136	FIGTREE HLDGS LTD	53	5	58	NA	NA
136	GLOBAL PALM RESOURCES HLDGS LTD	51	7	58	39	332
136	ORIENTAL GROUP LTD	60	-2	58	45	216
136	OSIM INTERNATIONAL LTD	50	8	58	44	231
136	PERENNIAL REAL ESTATE HLDGS LTD (FORMERLY ST. JAMES HLDGS LTD)	58	0	58	55	111
136	TRITECH GROUP LTD	55	3	58	36	379
136	UPP HLDGS LTD	61	-3	58	52	144
146	ARTIVISION TECHNOLOGIES LTD	54	3	57	52	144
146	ATLANTIC NAVIGATION HLDG (S) LTD	53	4	57	44	231
146	FU YU CORP LTD	59	-2	57	33	431
146	KORI HLDGS LTD	59	-2	57	64	58
146	MARCO POLO MARINE LTD	48	9	57	36	379
146	MUN SIONG ENGINEERING LTD	57	0	57	61	70
146	OUE LTD	51	6	57	55	111
146	SAMKO TIMBER LTD	53	4	57	53	130
146	SINO GRANDNESS FOOD INDUSTRY GROUP LTD	56	1	57	67	51
146	TIH LTD (FORMERLY TRANSPAC INDUSTRIAL HLDGS LTD)	51	6	57	51	151
146	YHI INTERNATIONAL LTD	54	3	57	43	247
157	ASIAPHOS LTD	56	0	56	NA	NA
157	BBR HLDGS (S) LTD	50	6	56	48	178
157	CENTURION CORP LTD	50	6	56	34	412
157	COSMOSTEEL HLDGS LTD	68	-12	56	57	92
157	EUCON HLDG LTD	62	-6	56	43	247
157	GRAND BANKS YACHTS LTD	58	-2	56	62	67
157	JAPAN FOODS HLDG LTD	56	0	56	48	178

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157	LHT HLDGS LTD	64	-8	56	50	160
157	MEWAH INTERNATIONAL INC	52	4	56	50	160
157	TAT HONG HLDGS LTD	56	0	56	46	200
157	TELECHOICE INTERNATIONAL LTD	58	-2	56	55	111
157	UNITED INDUSTRIAL CORP LTD	62	-6	56	45	216
157	VALUEMAX GROUP LTD	53	3	56	NA	NA
170	BUMITAMA AGRI LTD	54	1	55	43	247
170	CHASWOOD RESOURCES HLDGS LTD	60	-5	55	40	315
170	CHINA JISHAN HLDGS LTD	55	0	55	36	379
170	EQUATION CORP LTD	58	-3	55	38	349
170	GP BATTERIES INTERNATIONAL LTD	54	1	55	27	537
170	KITCHEN CULTURE HLDGS LTD	57	-2	55	31	474
170	KOYO INTERNATIONAL LTD	59	-4	55	31	474
170	LEADER ENVIRONMENTAL TECHNOLOGIES LTD	49	6	55	55	111
170	MONEYMAX FINANCIAL SERVICES LTD	46	9	55	NA	NA
170	NEO GROUP LTD	54	1	55	NA	NA
170	TA CORP LTD	46	9	55	57	92
170	UNITED ENGINEERS LTD	53	2	55	60	74
170	YEO HIAP SENG LTD	55	0	55	52	144
170	YONGNAM HLDGS LTD	61	-6	55	45	216
184	COGENT HLDGS LTD	53	1	54	46	200
184	EZRA HLDGS LTD	51	3	54	41	293
184	GALLANT VENTURE LTD	56	-2	54	48	178
184	GOLDEN AGRI-RESOURCES LTD	55	-1	54	45	216
184	HEATEC JIETONG HLDGS LTD	51	3	54	33	431
184	K1 VENTURES LTD	51	3	54	49	169
184	KS ENERGY LTD	57	-3	54	64	58
184	NEW TOYO INTERNATIONAL HLDGS LTD	54	0	54	39	332
184	RAFFLES EDUCATION CORP LTD	49	5	54	48	178
184	SELECT GROUP LTD	51	3	54	43	247
184	TIONG SENG HLDGS LTD	48	6	54	41	293
184	VALLIANZ HLDGS LTD	47	7	54	50	160
184	VARD HLDGS LTD	59	-5	54	63	64
197	ADVANCED HLDGS LTD	55	-2	53	47	191
197	ADVENTUS HLDGS LTD	56	-3	53	43	247
197	CHINA KUNDA TECHNOLOGY HLDGS LTD	53	0	53	37	366
197	CHOSEN HLDGS LTD	61	-8	53	49	169
197	COMBINE WILL INTERNATIONAL HLDGS LTD	55	-2	53	56	102
197	EMS ENERGY LTD	49	4	53	57	92
197	EU YAN SANG INTERNATIONAL LTD	61	-8	53	55	111
197	FUJI OFFSET PLATES MANUFACTURING LTD	50	3	53	35	397
197	GEO ENERGY RESOURCES LTD	50	3	53	56	102
197	JB FOODS LTD	56	-3	53	53	130
197	LINAIR TECHNOLOGIES LTD	58	-5	53	37	366
197	PHARMESIS INTERNATIONAL LTD	58	-5	53	58	84
197	SUPER GROUP LTD	56	-3	53	52	144
197	UNION STEEL HLDGS LTD	53	0	53	44	231
197	ZHONGMIN BAIHUI RETAIL GROUP LTD	52	1	53	41	293
212	CHINA KANGDA FOOD CO LTD	48	4	52	33	431
212	CNMC GOLDMINE HLDGS LTD	57	-5	52	54	125
212	FABCHEM CHINA LTD	49	3	52	33	431
212	GAYLIN HLDGS LTD	53	-1	52	NA	NA
212	IFS CAPITAL LTD	61	-9	52	53	130
212	JUNMA TYRE CORD CO LTD	54	-2	52	45	216
212	KODA LTD	50	2	52	53	130

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212	LINC ENERGY LTD	52	0	52	NA	NA
212	LUM CHANG HLDGS LTD	45	7	52	43	247
212	MENCAST HLDGS LTD	52	0	52	59	77
212	OVERSEAS EDUCATION LTD	51	1	52	NA	NA
212	STAMFORD LAND CORP LTD	48	4	52	36	379
212	TRIYARDS HLDGS LTD	51	1	52	NA	NA
212	UMS HLDGS LTD	61	-9	52	47	191
226	AUSGROUP LTD	64	-13	51	38	349
226	BUND CENTER INVESTMENT LTD	48	3	51	33	431
226	CHANGTIAN PLASTIC & CHEMICAL LTD	51	0	51	33	431
226	CHINA MERCHANTS HLDGS (PACIFIC) LTD	51	0	51	36	379
226	CHIWAYLAND INTERNATIONAL LTD (FORMERLY R H ENERGY LTD)	51	0	51	41	293
226	DYNA-MAC HLDGS LTD	57	-6	51	28	519
226	F J BENJAMIN HLDGS LTD	42	9	51	41	293
226	FAR EAST GROUP LTD	47	4	51	34	412
226	GLOBAL TESTING CORP LTD	58	-7	51	42	273
226	HIAP SENG ENGINEERING LTD	51	0	51	38	349
226	HWA HONG CORP LTD	57	-6	51	48	178
226	HYFLUX LTD	60	-9	51	52	144
226	LEY CHOON GROUP HLDG LTD	53	-2	51	55	111
226	OEL (HLDGS) LTD (FORMERLY OAKWELL ENGINEERING LTD)	58	-7	51	50	160
226	RENEWABLE ENERGY ASIA GROUP LTD	52	-1	51	30	492
226	SITRA HLDGS (INTERNATIONAL) LTD	55	-4	51	45	216
226	SP CORP LTD	48	3	51	61	70
226	THAI BEVERAGE PUBLIC CO LTD	53	-2	51	43	247
226	THE HOUR GLASS LTD	48	3	51	40	315
245	AMTEK ENGINEERING LTD (CURRENTLY INTERPLEX HLDGS LTD)	47	3	50	46	200
245	GENTING SINGAPORE PLC	50	0	50	40	315
245	GSH CORP LTD	42	8	50	35	397
245	HOSEN GROUP LTD	47	3	50	38	349
245	JASON HLDGS LTD	49	1	50	53	130
245	KOH BROTHERS ECO ENGINEERING LTD (FORMERLY METAX ENGINEERING CORP LTD)	45	5	50	28	519
245	LOGISTICS HLDGS LTD	52	-2	50	NA	NA
245	NTEGRATOR INTERNATIONAL LTD	46	4	50	55	111
245	PACIFIC ANDES RESOURCES DEVELOPMENT LTD	50	0	50	43	247
245	PEC LTD	52	-2	50	41	293
245	QAF LTD	50	0	50	58	84
245	RH PETROGAS LTD	53	-3	50	33	431
245	SAPPHIRE CORP LTD	50	0	50	53	130
245	SINGAPURA FINANCE LTD	52	-2	50	44	231
245	TEHO INTERNATIONAL INC LTD	49	1	50	42	273
245	UNITED FOOD HLDGS LTD	53	-3	50	39	332
245	UOB-KAY HIAN HLDGS LTD	62	-12	50	32	459
245	VIBROPOWER CORP LTD	47	3	50	40	315
263	ABTERRA LTD	57	-8	49	43	247
263	ASIA-PACIFIC STRATEGIC INVESTMENTS LTD	43	6	49	34	412
263	A-SONIC AEROSPACE LTD	49	0	49	33	431
263	CANDG ENV PROTECT HLDGS LTD	56	-7	49	51	151
263	CDW HLDG LTD	55	-6	49	26	552
263	FISCHER TECH LTD	46	3	49	28	519
263	JASON MARINE GROUP LTD	51	-2	49	46	200
263	NATURAL COOL HLDGS LTD	61	-12	49	33	431
263	NSL LTD	54	-5	49	46	200
263	PACIFIC CENTURY REGIONAL DEVELOPMENTS LTD	55	-6	49	53	130
263	Q & M DENTAL GROUP (S) LTD	54	-5	49	46	200

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263	RAFFLES MEDICAL GROUP LTD	49	0	49	50	160
263	RAMBA ENERGY LTD	48	1	49	33	431
263	SOUTHERN PACKAGING GROUP LTD	51	-2	49	44	231
263	STAMFORD TYRES CORP LTD	52	-3	49	41	293
263	SUNPOWER GROUP LTD	49	0	49	57	92
263	SWIBER HLDGS LTD	48	1	49	48	178
263	TTJ HLDGS LTD	53	-4	49	45	216
263	WORLD PRECISION MACHINERY LTD	49	0	49	38	349
282	AVIC INTERNATIONAL MARITIME HLDGS LTD (FORMERLY AVIC INTERNATIONAL INVESTMENTS LTD)	54	-6	48	58	84
282	AZEUS SYSTEMS HLDGS LTD	53	-5	48	38	349
282	CEI CONTRACT MANUFACTURING LTD	41	7	48	39	332
282	CHEUNG WOH TECHNOLOGIES LTD	47	1	48	37	366
282	CHINA EVERBRIGHT WATER LTD (FORMERLY HANKORE ENVIRONMENT TECH GROUP LTD)	51	-3	48	19	611
282	DESIGN STUDIO GROUP LTD	51	-3	48	35	397
282	DUTY FREE INTERNATIONAL LTD	51	-3	48	38	349
282	EUROPTRONIC GROUP LTD	58	-10	48	37	366
282	GOODLAND GROUP LTD	46	2	48	35	397
282	GP INDUSTRIES LTD	48	0	48	34	412
282	HEETON HLDGS LTD	45	3	48	23	589
282	KINGSMEN CREATIVES LTD	56	-8	48	50	160
282	LEE METAL GROUP LTD	48	0	48	43	247
282	MANHATTAN RESOURCES LTD	54	-6	48	36	379
282	MDR LTD	50	-2	48	54	125
282	MIRACH ENERGY LTD	51	-3	48	38	349
282	PARKSON RETAIL ASIA LTD	54	-6	48	56	102
282	POLARIS LTD	51	-3	48	44	231
282	SINWA LTD	45	3	48	35	397
282	SUNVIC CHEMICAL HLDGS LTD	58	-10	48	41	293
282	TEE INTERNATIONAL LTD	63	-15	48	24	574
282	TUNG LOK RESTAURANTS (2000) LTD	50	-2	48	27	537
304	800 SUPER HLDGS LTD	47	0	47	44	231
304	ASPIAL CORP LTD	49	-2	47	35	397
304	CSC HLDGS LTD	47	0	47	33	431
304	DRAGON GROUP INTERNATIONAL LTD	52	-5	47	42	273
304	EZION HLDGS LTD	55	-8	47	28	519
304	GLOBAL PREMIUM HOTELS LTD	48	-1	47	31	474
304	HEALTH MANAGEMENT INTERNATIONAL LTD	46	1	47	31	474
304	HENGYANG PETROCHEMICAL LOGISTICS LOG LTD	46	1	47	33	431
304	OLD CHANG KEE LTD	46	1	47	41	293
304	RYOBI KISO HLDGS LTD	43	4	47	32	459
304	WE HLDGS LTD	55	-8	47	39	332
304	WING TAI HLDGS LTD	61	-14	47	43	247
304	XYEC HLDGS CO LTD	50	-3	47	NA	NA
317	ACTION ASIA LTD	42	4	46	49	169
317	AMARA HLDGS LTD	46	0	46	43	247
317	BOUSTEAD SINGAPORE LTD	57	-11	46	26	552
317	CHARISMA ENERGY SERVICES LTD	52	-6	46	35	397
317	CHINA HAIDA LTD	43	3	46	40	315
317	EXCELPOINT TECHNOLOGY LTD	43	3	46	42	273
317	G. K. GOH HLDGS LTD	52	-6	46	41	293
317	INTERRA RESOURCES LTD	52	-6	46	43	247
317	POH TIONG CHOON LOGISTICS LTD	46	0	46	32	459
317	SIN HENG HEAVY MACHINERY LTD	51	-5	46	25	565
317	SINGAPORE KITCHEN EQUIPMENT LTD	45	1	46	NA	NA
317	STAR PHARMACEUTICAL LTD	48	-2	46	27	537

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317	WEIYE HLDGS LTD	54	-8	46	31	474
330	CHINA FISHERY GROUP LTD	50	-5	45	41	293
330	CHINA SUNSINE CHEMICAL HLDGS LTD	56	-11	45	59	77
330	ELEKTROMOTIVE GROUP LTD	42	3	45	28	519
330	GMG GLOBAL LTD	53	-8	45	35	397
330	HG METAL MANUFACTURING LTD	60	-15	45	24	574
330	JEP HLDGS LTD	47	-2	45	48	178
330	JK TECH HLDGS LTD (CURRENTLY ALPHA ENERGY HLDGS LTD)	48	-3	45	36	379
330	PAN HONG PROPERTY GROUP LTD	42	3	45	39	332
330	SAKAE HLDGS LTD	49	-4	45	41	293
330	TECKWAH INDUSTRIAL CORP LTD	48	-3	45	41	293
340	AMPLEFIELD LTD	46	-2	44	NA	NA
340	ANNICA HLDGS LTD	53	-9	44	29	503
340	CHINA DAIRY GROUP LTD	41	3	44	25	565
340	CHINA TAISAN TECHNOLOGY GROUP HLDGS LTD	50	-6	44	52	144
340	DUTECH HLDGS LTD	45	-1	44	43	247
340	ENGRO CORP LTD	53	-9	44	43	247
340	FEDERAL INTERNATIONAL (2000) LTD	59	-15	44	35	397
340	GUOCOLAND LTD	47	-3	44	50	160
340	HONG FOK CORP LTD	48	-4	44	30	492
340	KOH BROTHERS GROUP LTD	46	-2	44	43	247
340	LAFE CORP LTD	47	-3	44	22	598
340	LOW KENG HUAT (S) LTD	43	1	44	34	412
340	MANUFACTURING INTEGRATION TECHNOLOGY LTD	52	-8	44	37	366
340	NICO STEEL HLDGS LTD	46	-2	44	28	519
340	OUHUA ENERGY HLDGS LTD	53	-9	44	48	178
340	PNE MICRON HLDGS LTD	46	-2	44	26	552
340	SARINE TECHNOLOGIES LTD	57	-13	44	42	273
340	SIN GHEE HUAT CORP LTD	55	-11	44	46	200
340	STARLAND HLDGS LTD	41	3	44	23	589
340	TSH CORP LTD	46	-2	44	30	492
340	XINREN ALUMINUM HLDGS LTD	48	-4	44	45	216
361	ADVANCED INTEGRATED MANUFACTURING CORP LTD	46	-3	43	28	519
361	ASIATIC GROUP (HLDGS) LTD	48	-5	43	25	565
361	CH OFFSHORE LTD	45	-2	43	38	349
361	COLEX HLDGS LTD	43	0	43	25	565
361	COMMUNICATION DESIGN INTERNATIONAL LTD (CURRENTLY IMPERIUM CROWN LTD)	48	-5	43	40	315
361	COURAGE MARINE GROUP LTD	43	0	43	35	397
361	CREATIVE TECHNOLOGY LTD	37	6	43	32	459
361	FUXING CHINA GROUP LTD	43	0	43	34	412
361	HEALTHWAY MEDICAL CORP LTD	37	6	43	53	130
361	HI-P INTERNATIONAL LTD	49	-6	43	44	231
361	JACKSPEED CORP LTD	43	0	43	31	474
361	JASPER INVESTMENTS LTD	48	-5	43	44	231
361	LCD GLOBAL INVESTMENTS LTD (FORMERLY L.C.DEVELOPMENT LTD)	49	-6	43	57	92
361	PENGUIN INTERNATIONAL LTD	43	0	43	48	178
361	ROTARY ENGINEERING LTD	49	-6	43	46	200
361	SING HLDGS LTD	46	-3	43	51	151
361	SINGAPORE SHIPPING CORP LTD	43	0	43	33	431
361	TECHCOMP (HLDGS) LTD	43	0	43	49	169
361	YONG XIN INTERNATIONAL HLDGS LTD	46	-3	43	42	273
361	YONGMAO HLDGS LTD	48	-5	43	33	431
381	DECLOUT LTD	55	-13	42	57	92
381	DELONG HLDGS LTD	55	-13	42	56	102
381	ELLIPSIZ LTD	50	-8	42	37	366

RANK 2015	COMPANY NAME	BASE GTI2015 SCORE	ADJUSTMENTS FOR BONUSES / PENALTIES	OVERALL GTI2015 SCORE	OVERALL GTI2014 SCORE	RANK 2014
381	HUPSTEEL LTD	44	-2	42	29	503
381	ISDN HLDGS LTD	54	-12	42	39	332
381	ITE ELECTRIC CO LTD	46	-4	42	38	349
381	JIUTIAN CHEMICAL GROUP LTD	44	-2	42	24	574
381	LANTROVISION (S) LTD	38	4	42	24	574
381	M DEVELOPMENT LTD	42	0	42	33	431
381	MARY CHIA HLDGS LTD	41	1	42	32	459
381	MOYA HLDGS ASIA LTD	43	-1	42	38	349
381	NORDIC GROUP LTD	54	-12	42	55	111
381	PAN ASIAN HLDGS LTD	44	-2	42	35	397
381	SHC CAPITAL ASIA LTD	45	-3	42	38	349
381	SIIC ENVIRONMENT HLDGS LTD	45	-3	42	40	315
381	STRACO CORP LTD	51	-9	42	29	503
381	STRAITS TRADING CO LTD	45	-3	42	34	412
381	SUNTAR ECO-CITY LTD	46	-4	42	34	412
381	TECHNICS OIL & GAS LTD	46	-4	42	23	589
381	VALUETRONICS HLDGS LTD	55	-13	42	42	273
401	CHEW'S GROUP LTD	42	-1	41	47	191
401	CHINA MINING INTERNATIONAL LTD	47	-6	41	43	247
401	CHINESE GLOBAL INVESTORS GROUP LTD	53	-12	41	38	349
401	HAFARY HLDGS LTD	45	-4	41	33	431
401	INFORMATICS EDUCATION LTD	46	-5	41	30	492
401	INTERNATIONAL PRESS SOFTCOM LTD	41	0	41	38	349
401	MERCURIUS CAPITAL INVESTMENT LTD	37	4	41	33	431
401	MFS TECHNOLOGY LTD	47	-6	41	43	247
401	NEW WAVE HLDGS LTD	41	0	41	28	519
401	NIPPECRAFT LTD	38	3	41	44	231
401	PACIFIC RADIANCE LTD	41	0	41	NA	NA
401	PAVILLON HLDGS LTD (FORMERLY THAI VILLAGE HLDGS LTD)	46	-5	41	28	519
401	SINGAPORE MEDICAL GROUP LTD	46	-5	41	33	431
401	SINGHAIYI GROUP LTD	49	-8	41	20	607
401	SMARTFLEX HLDGS LTD	40	1	41	31	474
401	SOUP RESTAURANT GROUP LTD	53	-12	41	26	552
401	SYSMA HLDGS LTD	41	0	41	NA	NA
401	UNITED OVERSEAS INSURANCE LTD	52	-11	41	43	247
419	BAN LEONG TECHNOLOGIES LTD	41	-1	40	26	552
419	CEFC INTERNATIONAL LTD	42	-2	40	34	412
419	CRAFT PRINT INTERNATIONAL LTD	49	-9	40	44	231
419	FALCON ENERGY GROUP LTD	43	-3	40	32	459
419	GKE CORP LTD	38	2	40	32	459
419	GLOBAL YELLOW PAGES LTD	46	-6	40	44	231
419	HIAP TONG CORP LTD	42	-2	40	29	503
419	INNOPAC HLDGS LTD	60	-20	40	19	611
419	KING WAN CORP LTD	46	-6	40	26	552
419	LUXKING GROUP HLDGS LTD	45	-5	40	36	379
419	MYP LTD	34	6	40	28	519
419	PSL HLDGS LTD	60	-20	40	42	273
419	REGAL INTERNATIONAL GROUP LTD (FORMERLY HISAKA HLDGS LTD)	46	-6	40	45	216
419	SERIAL SYSTEM LTD	54	-14	40	32	459
419	SHS HLDGS LTD (FORMERLY SEE HUP SENG LTD)	43	-3	40	40	315
419	SUNNINGDALE TECH LTD	43	-3	40	44	231
419	TMC EDUCATION CORP LTD	46	-6	40	43	247
419	TOP GLOBAL LTD	53	-13	40	41	293
419	VIBRANT GROUP LTD (FORMERLY FREIGHT LINKS EXPRESS HLDGS LTD)	43	-3	40	30	492
419	WEE HUR HLDGS LTD	39	1	40	32	459

RANK 2015	COMPANY NAME	BASE GTI2015 SCORE	ADJUSTMENTS FOR BONUSES / PENALTIES	OVERALL GTI2015 SCORE	OVERALL GTI2014 SCORE	RANK 2014
419	YAMADA GREEN RESOURCES LTD	39	1	40	32	459
440	ALLIED TECHNOLOGIES LTD	55	-16	39	34	412
440	BENG KUANG MARINE LTD	41	-2	39	26	552
440	CHASEN HLDGS LTD	44	-5	39	34	412
440	CHINA YONGSHENG LTD	42	-3	39	34	412
440	CIVMEC LTD	50	-11	39	36	379
440	CORTINA HLDGS LTD	44	-5	39	27	537
440	CWT LTD	47	-8	39	33	431
440	DATAPULSE TECHNOLOGY LTD	54	-15	39	29	503
440	EPICENTRE HLDGS LTD	38	1	39	34	412
440	HOCK LIAN SENG HLDGS LTD	47	-8	39	39	332
440	INTERNATIONAL HEALTHWAY CORP LTD	36	3	39	NA	NA
440	KINGBOARD COPPER FOIL HLDGS LTD	38	1	39	29	503
440	KOP LTD (FORMERLY SCORPIO EAST HLDGS LTD)	48	-9	39	19	611
440	TRANSIT-MIXED CONCRETE LTD	39	0	39	28	519
440	UNIVERSAL RESOURCE & SERVICES LTD	36	3	39	51	151
440	VIKING OFFSHORE & MARINE LTD	53	-14	39	42	273
440	WILLAS-ARRAY ELECTRONICS (HLDGS) LTD	52	-13	39	31	474
440	YANGZIJIANG SHIPBUILDING HLDGS LTD	57	-18	39	33	431
440	ZIWO HLDGS LTD	54	-15	39	45	216
459	AP OIL INTERNATIONAL LTD	38	0	38	51	151
459	BOARDROOM LTD	44	-6	38	38	349
459	EASTGATE TECHNOLOGY LTD	34	4	38	23	589
459	GUOCOLEISURE LTD	38	0	38	32	459
459	HOTEL PROPERTIES LTD	44	-6	38	37	366
459	INNOVALUES LTD	35	3	38	50	160
459	LINDETEVES-JACOBBERG LTD	43	-5	38	31	474
459	LION TECK CHIANG LTD	44	-6	38	32	459
459	LONGCHEER HLDGS LTD	38	0	38	39	332
459	MEMTECH INTERNATIONAL LTD	44	-6	38	38	349
459	NOBLE GROUP LTD	47	-9	38	41	293
459	OKH GLOBAL LTD	60	-22	38	34	412
459	OXLEY HLDGS LTD	49	-11	38	39	332
459	PTERIS GLOBAL LTD	48	-10	38	42	273
459	SINOSTAR PEC HLDGS LTD	37	1	38	39	332
459	STRATECH SYSTEMS LTD (CURRENTLY THE STRATECH GROUP)	43	-5	38	28	519
459	SWING MEDIA TECHNOLOGY GROUP LTD	49	-11	38	28	519
459	WILTON RESOURCES CORP LTD (FORMERLY HARTAWAN HLDGS LTD)	52	-14	38	32	459
477	ACHIEVA LTD (CURRENTLY SUTL ENTERPRISE LTD)	37	0	37	28	519
477	ADDVALUE TECHNOLOGIES LTD	47	-10	37	24	574
477	CPH LTD	40	-3	37	28	519
477	LI HENG CHEMICAL FIBRE TECHNOLOGIES LTD	44	-7	37	40	315
477	LOYZ ENERGY LTD	42	-5	37	36	379
477	MEMSTAR TECHNOLOGY LTD	40	-3	37	33	431
477	METAL COMPONENT ENGINEERING LTD	43	-6	37	45	216
477	OTTO MARINE LTD	58	-21	37	23	589
477	PACIFIC HEALTHCARE HLDGS LTD	48	-11	37	11	638
477	QINGMEI GROUP HLDGS LTD	47	-10	37	29	503
477	SAN TEH LTD	37	0	37	28	519
477	SUNLIGHT GROUP HLDG LTD	33	4	37	27	537
477	TRAVELITE HLDGS LTD	45	-8	37	23	589
490	ACMA LTD	41	-5	36	31	474
490	BONVESTS HLDGS LTD	43	-7	36	33	431
490	CFM HLDGS LTD	48	-12	36	4	641
490	CHINA FLEXIBLE PACKAGING HLDGS LTD	49	-13	36	33	431

RANK 2015	COMPANY NAME	BASE GTI2015 SCORE	ADJUSTMENTS FOR BONUSES / PENALTIES	OVERALL GTI2015 SCORE	OVERALL GTI2014 SCORE	RANK 2014
490	CHINA INTERNATIONAL HLDGS LTD	38	-2	36	37	366
490	CHINA YUANBANG PROPERTY HLDGS LTD	41	-5	36	28	519
490	DUKANG DISTILLERS HLDGS LTD	41	-5	36	35	397
490	HLH GROUP LTD	44	-8	36	16	626
490	HUAN HSIN HLDGS LTD	52	-16	36	44	231
490	KSH HLDGS LTD	50	-14	36	36	379
490	KTL GLOBAL LTD	38	-2	36	24	574
490	LION ASIAPAC LTD	47	-11	36	31	474
490	MEDTECS INTERNATIONAL CORP LTD	39	-3	36	40	315
490	MERMAID MARITIME PUBLIC CO LTD	43	-7	36	44	231
490	NOEL GIFTS INTERNATIONAL LTD	42	-6	36	22	598
490	TYE SOON LTD	35	1	36	43	247
490	ZAGRO ASIA LTD	39	-3	36	42	273
507	AEI CORP LTD	40	-5	35	40	315
507	ASIATRavel.COM HLDGS LTD	42	-7	35	19	611
507	BROOKE ASIA LTD (FORMERLY LATITUDE TREE INTERNATIONAL GROUP LTD)	32	3	35	36	379
507	CHINA FIBRETECH LTD	45	-10	35	49	169
507	CNA GROUP LTD	43	-8	35	47	191
507	GDS GLOBAL LTD	39	-4	35	NA	NA
507	GREAT GROUP HLDGS LTD	53	-18	35	47	191
507	MATEX INTERNATIONAL LTD	52	-17	35	32	459
507	NET PACIFIC FINANCIAL HLDGS LTD	50	-15	35	42	273
507	OCEAN SKY INTERNATIONAL LTD	44	-9	35	34	412
507	SILVERLAKE AXIS LTD	43	-8	35	28	519
507	SIM LIAN GROUP LTD	45	-10	35	31	474
507	SINGAPORE REINSURANCE CORP LTD	38	-3	35	29	503
520	ALBEDO LTD	48	-14	34	27	537
520	CHANGJIANG FERTILIZER HLDGS LTD	44	-10	34	30	492
520	DEBAO PROPERTY DEVELOPMENT LTD	45	-11	34	29	503
520	HAI LECK HLDGS LTD	41	-7	34	27	537
520	HOTUNG INVESTMENT HLDGS LTD	40	-6	34	21	604
520	IPC CORP LTD	44	-10	34	30	492
520	SKY ONE HLDGS LTD (CURRENTLY RESOURCES PRIMA GROUP LTD)	48	-14	34	26	552
520	TAI SIN ELECTRIC LTD	41	-7	34	37	366
520	TIANJIN ZHONG XIN PHARMACEUTICAL GROUP CORP LTD	36	-2	34	29	503
520	TIONG WOON CORP HLDG LTD	45	-11	34	21	604
530	BRC ASIA LTD	31	2	33	27	537
530	CAPTII LTD (FORMERLY UNIFIED COMMUNICATIONS HLDGS LTD)	35	-2	33	35	397
530	CHINA HONGCHENG HLDGS LTD	43	-10	33	27	537
530	CHUAN HUP HLDGS LTD	42	-9	33	36	379
530	ENVICTUS INTERNATIONAL HLDGS LTD (FORMERLY ETIKA INTERNATIONAL HLDGS LTD)	32	1	33	26	552
530	ENVIRO-HUB HLDGS LTD	39	-6	33	46	200
530	FRAGRANCE GROUP LTD	33	0	33	13	631
530	JADASON ENTERPRISES LTD	44	-11	33	40	315
530	NOVO GROUP LTD	48	-15	33	36	379
530	PLASTOFORM HLDGS LTD	41	-8	33	29	503
530	POLLUX PROPERTIES LTD	40	-7	33	8	640
530	SINJIA LAND LTD	47	-14	33	53	130
530	YUUZOO CORP LTD (FORMERLY W CORP LTD)	38	-5	33	59	77
543	ABR HLDGS LTD	38	-6	32	32	459
543	BROADWAY INDUSTRIAL GROUP LTD	41	-9	32	37	366
543	CHEMICAL INDUSTRIES (F.E.) LTD	35	-3	32	19	611
543	CHINASING INVESTMENT HLDG LTD	31	1	32	26	552
543	COSCO CORP (S) LTD	47	-15	32	39	332
543	FOOD EMPIRE HLDGS LTD	41	-9	32	24	574

RANK 2015	COMPANY NAME	BASE GTI2015 SCORE	ADJUSTMENTS FOR BONUSES / PENALTIES	OVERALL GTI2015 SCORE	OVERALL GTI2014 SCORE	RANK 2014
543	GREEN BUILD TECHNOLOGY LTD (FORMERLY YOUYUE INTERNATIONAL LTD)	44	-12	32	47	191
543	HOR KEW CORP LTD	34	-2	32	40	315
543	KLW HLDGS LTD	44	-12	32	33	431
543	LIAN BENG GROUP LTD	40	-8	32	24	574
543	NAM LEE PRESSED METAL INDUSTRIES LTD	39	-7	32	27	537
543	PLATO CAPITAL LTD	32	0	32	46	200
543	S I2I LTD	51	-19	32	24	574
543	SANTAK HLDGS LTD	37	-5	32	29	503
543	UNITED ENVIROTECH LTD	44	-12	32	26	552
558	EDITION LTD	35	-4	31	39	332
558	HOTEL GRAND CENTRAL LTD	36	-5	31	22	598
558	NH CERAMICS LTD (CURRENTLY BLACKGOLD NATURAL RESOURCES LTD)	32	-1	31	27	537
558	PROGEN HLDGS LTD	42	-11	31	42	273
558	SPINDEX INDUSTRIES LTD	33	-2	31	24	574
563	ASIAN MICRO HLDGS LTD	40	-10	30	27	537
563	CHINA BEARING (S) LTD	44	-14	30	26	552
563	FULL APEX (HLDGS) LTD	38	-8	30	37	366
563	HIAP HOE LTD	50	-20	30	48	178
563	JOYAS INTERNATIONAL HLDGS LTD	39	-9	30	16	626
563	JUBILEE INDUSTRIES HLDGS LTD	43	-13	30	42	273
563	LERENO BIO-CHEM LTD	41	-11	30	36	379
563	LH GROUP LTD	32	-2	30	38	349
563	SINO CONSTRUCTION LTD	59	-29	30	17	622
563	UNIONMET (S) LTD (CURRENTLY USP GROUP LTD)	34	-4	30	34	412
563	ZHONGXIN FRUIT & JUICE LTD	38	-8	30	21	604
574	CHIP ENG SENG CORP LTD	46	-17	29	33	431
574	DAPAI INTERNATIONAL HLDG CO LTD	39	-10	29	31	474
574	DMX TECHNOLOGIES GROUP LTD	39	-10	29	42	273
574	GRP LTD	49	-20	29	22	598
574	LASSETERS INTERNATIONAL HLDGS LTD	34	-5	29	31	474
574	LOTTVISION LTD	37	-8	29	27	537
574	TRANSCORP HLDGS LTD (FORMERLY TRANSVIEW HLDGS LTD)	42	-13	29	24	574
581	BRITISH & MALAYAN TRUSTEES LTD	40	-12	28	16	626
581	METECH INTERNATIONAL LTD	43	-15	28	34	412
581	SINGAPORE WINDSOR HLDGS LTD	35	-7	28	29	503
584	CHINA AUTO ELECTRONICS GROUP LTD	34	-7	27	30	492
584	CHINA ESSENCE GROUP LTD	60	-33	27	31	474
584	CITYNEON HLDGS LTD	38	-11	27	24	574
584	ISR CAPITAL LTD	48	-21	27	17	622
584	NOBEL DESIGN HLDGS LTD	55	-28	27	55	111
584	POWERMATIC DATA SYSTEMS LTD	32	-5	27	26	552
584	SUNRIGHT LTD	33	-6	27	12	634
584	TRANSCU GROUP LTD (CURRENTLY OLS ENTERPRISE LTD)	40	-13	27	33	431
584	XMH HLDGS LTD	49	-22	27	20	607
593	ADVANCE SCT LTD	46	-20	26	29	503
593	ANNAIK LTD	40	-14	26	36	379
593	ICP LTD	29	-3	26	27	537
593	OSSIA INTERNATIONAL LTD	37	-11	26	24	574
593	SEROJA INVESTMENTS LTD	33	-7	26	35	397
593	SINOTEL TECHNOLOGIES LTD	38	-12	26	12	634
593	SUNMOON FOOD CO LTD	39	-13	26	40	315
593	SWEE HONG LTD	48	-22	26	43	247
601	ASIA FASHION HLDGS LTD	46	-21	25	18	617
601	FORELAND FABRICTECH HLDGS LTD	39	-14	25	31	474
601	JAYA HLDGS LTD	31	-6	25	45	216

RANK 2015	COMPANY NAME	BASE GTI2015 SCORE	ADJUSTMENTS FOR BONUSES / PENALTIES	OVERALL GTI2015 SCORE	OVERALL GTI2014 SCORE	RANK 2014
604	ARMARDA GROUP LTD	39	-15	24	29	503
604	COMPACT METAL INDUSTRIES LTD	34	-10	24	29	503
604	P99 HLDGS LTD	32	-8	24	34	412
604	VICPLAS INTERNATIONAL LTD	38	-14	24	40	315
608	INFINIO GROUP LTD	36	-13	23	12	634
608	PCI LTD	35	-12	23	33	431
610	DIGILAND INTERNATIONAL LTD	31	-9	22	18	617
610	E2-CAPITAL HLDGS LTD (FORMERLY WESTMINSTER TRAVEL LTD)	28	-6	22	39	332
610	KHONG GUAN FLOUR MILLING LTD	33	-11	22	22	598
613	CHINA MINZHONG FOOD CORP LTD	35	-14	21	39	332
613	IPCO INTERNATIONAL LTD	38	-17	21	17	622
613	LIFEBRANDZ LTD	32	-11	21	25	565
616	CASA HLDGS LTD	30	-10	20	18	617
616	EASTERN HLDGS LTD	32	-12	20	-3	644
618	CHINA OILFIELD TEC SERVICES GROUP LTD	37	-18	19	24	574
618	SHANGHAI TURBO ENTERPRISES LTD	38	-19	19	25	565
620	ASIASONS CAPITAL LTD (CURRENTLY ATTILAN GROUP LTD)	35	-17	18	20	607
620	UNITED FIBER SYSTEM LTD (CURRENTLY GOLDEN ENERGY & RESOURCES LTD)	46	-28	18	37	366
620	XPRESS HLDGS LTD	48	-30	18	30	492
623	CEDAR STRATEGIC HLDGS LTD	49	-32	17	37	366
623	CHINA GAOXIAN FIBREFAB HLDG LTD	50	-33	17	18	617
623	CHINA GREAT LAND HLDGS LTD	39	-22	17	3	642
623	MAGNUS ENERGY GROUP LTD	46	-29	17	27	537
623	MIYOSHI PRECISION LTD (CURRENTLY MIYOSHI LTD)	42	-25	17	12	634
628	CACOLA FURNITURE INTERNATIONAL LTD	41	-25	16	17	622
628	TT INTERNATIONAL LTD	38	-22	16	22	598
628	VGO CORP LTD	34	-18	16	25	565
631	SWISSCO HLDGS LTD	39	-24	15	36	379
632	OCEANUS GROUP LTD	36	-22	14	13	631
633	DARCO WATER TECHNOLOGIES LTD	50	-37	13	NA	NA
633	JACKS INTERNATIONAL LTD	20	-7	13	23	589
635	JES INTERNATIONAL HLDGS LTD	40	-28	12	39	332
635	LIONGOLD CORP LTD	51	-39	12	23	589
635	PNE INDUSTRIES LTD	23	-11	12	18	617
638	ACE ACHIEVE INFOCOM LTD	33	-22	11	13	631
639	BLUMONT GROUP LTD	45	-36	9	16	626

Notes:

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

[2] GTI 2015 assessed companies based on their annual reports for financial year 2014 released on or before 31st May 2015. Exceptions were made for 11 companies, which did not hold their AGM within the stipulated regulatory timeline (7 companies), have changed their financial year-end (3 companies), or their 2014 annual report was not publicly available (1 company). In these cases, their annual reports for financial year 2013 were used as proxy for GTI 2015.

[3] The list of 639 companies in GTI 2015 is made up of 617 companies previously ranked in GTI 2014 and 22 companies being ranked for the first time in GTI 2015. A total of 139 entities listed at SGX were excluded from the GTI 2015 ranking. They are: 1) Newly-listed companies that do not have a full year's financial report (25 companies); 2) Companies that are listed as secondary listing on SGX (35 companies); 3) Company that complies with another code in addition to Singapore's Code of Corporate Governance (1 company); 4) Exchange Traded Funds (7 ETFs); 5) REITS and Business Trusts (44 Trusts); 6) Companies that are suspended from trading (22 companies); 7) Companies that are delisted from SGX (4 companies); and 8) Company that did not have annual report for the last two years (1 company).

[4] There are 13 companies that recently changed their names and their GTI 2015 scores are analysed using annual reports released under the previous company names.