

GOVERNANCE AND TRANSPARENCY INDEX 2012

| RANK | COMPANY NAME | BASE GTI SCORE | ADJUSTMENTS FOR BONUSES / PENALTIES | OVERALL GTI SCORE (2012) | OVERALL GTI SCORE (2011) | RANK (2011) |
|-------------|--|---------------------------|--|---|---|------------------------|
| 455 | 800 SUPER HLDGS LTD | 25 | 3 | 28 | NA | NA |
| 500 | 8TELECOM INTERNATIONAL HLDGS CO LTD | 31 | -5 | 26 | 21 | 531 |
| 379 | AA GROUP HLDGS LTD | 31 | 0 | 31 | 30 | 325 |
| 550 | ABR HLDGS LTD | 32 | -8 | 24 | 24 | 479 |
| 292 | ABTERRA LTD (FORMERLY HUA KOK INTERNATIONAL LTD) | 43 | -9 | 34 | 33 | 254 |
| 646 | ACE ACHIEVE INFOCOM LTD | 21 | -5 | 16 | 17 | 575 |
| 633 | ACHIEVA LTD | 33 | -15 | 18 | 16 | 588 |
| 379 | ACTION ASIA LTD | 30 | 1 | 31 | 27 | 407 |
| 196 | ADAMPAK LTD | 38 | 0 | 38 | 32 | 281 |
| 587 | ADDVALUE TECHNOLOGIES LTD | 30 | -8 | 22 | 14 | 611 |
| 131 | ADVANCE SCT LTD | 46 | -4 | 42 | 11 | 629 |
| 92 | ADVANCED HLDGS LTD | 45 | 0 | 45 | 42 | 92 |
| 317 | ADVANCED INTEGRATED MANUFACTURING CORP LTD | 37 | -4 | 33 | 26 | 430 |
| 355 | ADVANCED SYSTEMS AUTOMATION LTD | 38 | -6 | 32 | 35 | 210 |
| 410 | ADVENTUS HLDGS LTD | 33 | -3 | 30 | 22 | 514 |
| 242 | AEI CORP LTD | 36 | 0 | 36 | 36 | 186 |
| 220 | AEM HLDGS LTD (FORMERLY AEM-EVERTECH HLDGS LTD) | 39 | -2 | 37 | 42 | 92 |
| 633 | ALBEDO LTD | 29 | -11 | 18 | 21 | 531 |
| 317 | ALLIED TECHNOLOGIES LTD | 39 | -6 | 33 | 29 | 346 |
| 633 | AMARA HLDGS LTD | 23 | -5 | 18 | 23 | 496 |
| 379 | AMPLEFIELD LTD | 33 | -2 | 31 | 21 | 531 |
| 379 | AMTEK ENGINEERING LTD | 36 | -5 | 31 | NA | NA |
| 355 | ANCHUN INTERNATIONAL HLDGS LTD | 32 | 0 | 32 | NA | NA |
| 611 | ANNAIK LTD | 31 | -11 | 20 | 23 | 496 |
| 131 | ANNICA HLDGS LTD | 39 | 3 | 42 | 37 | 165 |
| 89 | ANWELL TECHNOLOGIES LTD | 45 | 1 | 46 | 48 | 56 |
| 672 | AP OIL INTERNATIONAL LTD | 30 | -25 | 5 | 3 | 648 |
| 156 | ARA ASSET MANAGEMENT LTD | 40 | 0 | 40 | 42 | 92 |
| 355 | ARMARDA GROUP LTD | 35 | -3 | 32 | 27 | 407 |
| 131 | ARMSTRONG INDUSTRIAL CORP LTD | 47 | -5 | 42 | 38 | 149 |
| 317 | ARTIVISION TECHNOLOGIES LTD | 39 | -6 | 33 | 34 | 230 |
| 66 | ASIA ENTERPRISES HLDG LTD | 46 | 4 | 50 | 47 | 62 |
| 565 | ASIA FASHION HLDGS LTD (FORMERLY QIAN FENG FABRIC TECH LTD) | 25 | -2 | 23 | 33 | 254 |
| 149 | ASIA PACIFIC BREWERIES LTD | 44 | -3 | 41 | 46 | 66 |
| 242 | ASIA POWER CORP LTD | 39 | -3 | 36 | 25 | 458 |
| 379 | ASIA WATER TECHNOLOGY LTD | 40 | -9 | 31 | 8 | 638 |
| 533 | ASIAMEDIC LTD | 25 | 0 | 25 | 28 | 377 |
| 652 | ASIAN MICRO HLDGS LTD | 30 | -15 | 15 | 25 | 458 |
| 242 | ASIA-PACIFIC STRATEGIC INVESTMENTS LTD | 36 | 0 | 36 | 36 | 186 |
| 602 | ASIASONS CAPITAL LTD | 33 | -12 | 21 | 15 | 604 |
| 611 | ASIASONS WFG FINANCIAL LTD (FORMERLY WESTCOMB FINANCIAL GROUP LTD) | 28 | -8 | 20 | 21 | 531 |
| 533 | ASIATIC GROUP (HLDGS) LTD | 25 | 0 | 25 | 29 | 346 |
| 602 | ASIATRavel.COM HLDGS LTD | 23 | -2 | 21 | 29 | 346 |

GOVERNANCE AND TRANSPARENCY INDEX 2012

| RANK | COMPANY NAME | BASE GTI SCORE | ADJUSTMENTS FOR BONUSES / PENALTIES | OVERALL GTI SCORE (2012) | OVERALL GTI SCORE (2011) | RANK (2011) |
|-------------|---|---------------------------|--|---|---|------------------------|
| 550 | ASJ HLDGS LTD | 27 | -3 | 24 | 27 | 407 |
| 9 | ASL MARINE HLDGS LTD | 68 | 15 | 83 | 75 | 12 |
| 317 | A-SONIC AEROSPACE LTD | 33 | 0 | 33 | 29 | 346 |
| 565 | ASPIAL CORP LTD | 29 | -6 | 23 | 25 | 458 |
| 196 | ASTI HLDGS LTD | 41 | -3 | 38 | 39 | 140 |
| 220 | AURIC PACIFIC GROUP LTD | 43 | -6 | 37 | 42 | 92 |
| 105 | AUSGROUP LTD | 46 | -2 | 44 | 48 | 56 |
| 622 | AUSSINO GROUP LTD | 24 | -5 | 19 | 8 | 638 |
| 131 | AVI-TECH ELECTRONICS LTD | 44 | -2 | 42 | 30 | 325 |
| 177 | AZEUS SYSTEMS HLDGS LTD | 47 | -8 | 39 | 41 | 118 |
| 156 | AZTECH GROUP LTD (FORMERLY AZTECH SYSTEMS LTD) | 48 | -8 | 40 | 46 | 66 |
| 30 | BAKER TECHNOLOGY LTD | 66 | 0 | 66 | 54 | 38 |
| 550 | BAN LEONG TECHNOLOGIES LTD | 26 | -2 | 24 | 28 | 377 |
| 30 | BANYAN TREE HLDGS LTD | 69 | -3 | 66 | 59 | 26 |
| 177 | BBR HLDGS (S) LTD (FORMERLY BBR CONSTRUCTION SYSTEMS LTD) | 42 | -3 | 39 | 39 | 140 |
| 355 | BENG KUANG MARINE LTD | 34 | -2 | 32 | 27 | 407 |
| 149 | BERGER INTERNATIONAL LTD | 46 | -5 | 41 | 42 | 92 |
| 66 | BEST WORLD INTERNATIONAL LTD | 50 | 0 | 50 | 43 | 85 |
| 379 | BEYONICS TECHNOLOGY LTD | 37 | -6 | 31 | 35 | 210 |
| 61 | BH GLOBAL MARINE LTD | 50 | 1 | 51 | 44 | 76 |
| 268 | BIOSENSORS INTERNATIONAL GROUP LTD | 44 | -9 | 35 | 31 | 301 |
| 533 | BLUMONT GROUP LTD | 28 | -3 | 25 | 26 | 430 |
| 355 | BOARDROOM LTD | 43 | -11 | 32 | 34 | 230 |
| 317 | BONVESTS HLDGS LTD | 39 | -6 | 33 | 28 | 377 |
| 177 | BOUSTEAD SINGAPORE LTD | 44 | -5 | 39 | 32 | 281 |
| 455 | BRC ASIA LTD | 27 | 1 | 28 | 20 | 544 |
| 131 | BREADTALK GROUP LTD | 49 | -7 | 42 | 28 | 377 |
| 483 | BRIGHT ORIENT (HLDG) LTD | 29 | -2 | 27 | 19 | 557 |
| 602 | BRITISH AND MALAYAN TRUSTEES LTD | 24 | -3 | 21 | 26 | 430 |
| 602 | BROADWAY INDUSTRIAL GROUP LTD | 26 | -5 | 21 | 16 | 588 |
| 455 | BROTHERS (HLDGS) LTD (FORMERLY G&W (HLDGS) LTD) | 34 | -6 | 28 | 25 | 458 |
| 43 | BUKIT SEMBAWANG ESTATES LTD | 49 | 6 | 55 | 40 | 129 |
| 355 | BUND CENTER INVESTMENT LTD | 32 | 0 | 32 | NA | NA |
| 196 | C&G ENVIRONMENTAL PROTECTION HLDGS LTD | 44 | -6 | 38 | 24 | 479 |
| 533 | CACOLA FURNITURE INTERNATIONAL LTD | 31 | -6 | 25 | 33 | 254 |
| 30 | CAPITALAND LTD | 71 | -5 | 66 | 62 | 24 |
| 73 | CAPITAMALLS ASIA LTD | 51 | -2 | 49 | NA | NA |
| 550 | CARRIERNET GLOBAL LTD | 27 | -3 | 24 | 29 | 346 |
| 533 | CASA HLDGS LTD | 21 | 4 | 25 | 12 | 624 |
| 292 | CCM GROUP LTD | 34 | 0 | 34 | NA | NA |
| 641 | CDW HLDG LTD | 32 | -15 | 17 | 20 | 544 |
| 156 | CEI CONTRACT MANUFACTURING LTD | 43 | -3 | 40 | 42 | 92 |
| 355 | CENTILLION ENVIRONMENT & RECYCLING LTD | 32 | 0 | 32 | 41 | 118 |

GOVERNANCE AND TRANSPARENCY INDEX 2012

| RANK | COMPANY NAME | BASE GTI SCORE | ADJUSTMENTS FOR BONUSES / PENALTIES | OVERALL GTI SCORE (2012) | OVERALL GTI SCORE (2011) | RANK (2011) |
|------|--|-------------------|---|--------------------------------|--------------------------------|----------------|
| 500 | CENTURION CORP LTD (FORMERLY SM SUMMIT HLDGS LTD) | 28 | -2 | 26 | 32 | 281 |
| 115 | CEREBOS PACIFIC LTD | 49 | -6 | 43 | 43 | 85 |
| 177 | CFM HLDGS LTD | 42 | -3 | 39 | 42 | 92 |
| 379 | CH OFFSHORE LTD | 34 | -3 | 31 | 33 | 254 |
| 550 | CHALLENGER TECHNOLOGIES LTD | 26 | -2 | 24 | 24 | 479 |
| 500 | CHANGJIANG FERTILIZER HLDGS LTD | 34 | -8 | 26 | NA | NA |
| 268 | CHANGTIAN PLASTIC & CHEMICAL LTD | 37 | -2 | 35 | 36 | 186 |
| 268 | CHASEN HLDGS LTD | 43 | -8 | 35 | 14 | 611 |
| 455 | CHASWOOD RESOURCES HLDGS LTD (FORMERLY ASIA SILK HLDGS LTD) | 30 | -2 | 28 | 26 | 430 |
| 565 | CHEMICAL INDUSTRIES (FAR EAST) LTD | 26 | -3 | 23 | 14 | 611 |
| 565 | CHEMOIL ENERGY LTD | 43 | -20 | 23 | 31 | 301 |
| 550 | CHEUNG WOH TECHNOLOGIES LTD | 32 | -8 | 24 | 33 | 254 |
| 156 | CHINA ANIMAL HEALTHCARE LTD | 39 | 1 | 40 | 36 | 186 |
| 602 | CHINA AUTO CORP LTD (FORMERLY ACMA LTD) | 26 | -5 | 21 | 20 | 544 |
| 317 | CHINA AUTO ELECTRONICS GROUP LTD (FORMERLY CHINA TRANSCOM TECHNOLOGIES LTD) | 36 | -3 | 33 | 21 | 531 |
| 30 | CHINA AVIATION OIL (S) CORP LTD | 57 | 9 | 66 | 56 | 31 |
| 550 | CHINA BEARING (S) LTD | 23 | 1 | 24 | 24 | 479 |
| 455 | CHINA DAIRY GROUP LTD (FORMERLY TSM RESOURCES LTD) | 33 | -5 | 28 | 31 | 301 |
| 196 | CHINA ENERGY LTD | 46 | -8 | 38 | 32 | 281 |
| 622 | CHINA ENERSAVE LTD (FORMERLY ENERSAVE HLDGS LTD) | 35 | -16 | 19 | 20 | 544 |
| 149 | CHINA ENVIRONMENT LTD | 38 | 3 | 41 | 28 | 377 |
| 550 | CHINA ENVIRONMENTAL RESOURCES GROUP LTD (FORMERLY BENEFUN INTERNATIONAL HLDGS LTD) | 29 | -5 | 24 | NA | NA |
| 242 | CHINA ESSENCE GROUP LTD | 41 | -5 | 36 | 43 | 85 |
| 177 | CHINA FARM EQUIPMENT LTD | 39 | 0 | 39 | 33 | 254 |
| 622 | CHINA FASHION HLDGS LTD | 24 | -5 | 19 | 18 | 567 |
| 292 | CHINA FIBRETECH LTD | 39 | -5 | 34 | 29 | 346 |
| 317 | CHINA FISHERY GROUP LTD | 32 | 1 | 33 | 42 | 92 |
| 500 | CHINA FLEXIBLE PACK HLDGS LTD | 32 | -6 | 26 | 26 | 430 |
| 565 | CHINA GREAT LAND HLDGS LTD | 30 | -7 | 23 | 6 | 642 |
| 317 | CHINA HAIDA LTD | 32 | 1 | 33 | 31 | 301 |
| 652 | CHINA HEALTHCARE LTD (FORMERLY ECON HEALTHCARE LTD) | 31 | -16 | 15 | 17 | 575 |
| 317 | CHINA HONGCHENG HLDGS LTD | 30 | 3 | 33 | 32 | 281 |
| 533 | CHINA INTERNATIONAL HLDGS LTD (FORMERLY CHINA INFRASTRUCTURE HLDGS LTD) | 31 | -6 | 25 | 28 | 377 |
| 355 | CHINA JISHAN HLDGS LTD (FORMERLY JISHAN HLDGS LTD) | 35 | -3 | 32 | 34 | 230 |
| 379 | CHINA KANGDA FOOD COMPANY LTD | 31 | 0 | 31 | 39 | 140 |
| 379 | CHINA KUNDA TECHNOLOGY HLDGS LTD | 33 | -2 | 31 | 31 | 301 |
| 220 | CHINA MERCHANTS HLDGS (PACIFIC) LTD (FORMERLY CHINA EVERBRIGHT PACIFIC LTD) | 37 | 0 | 37 | 31 | 301 |
| 220 | CHINA MINZHONG FOOD CORP LTD | 42 | -5 | 37 | NA | NA |
| 115 | CHINA NEW TOWN DEVELOPMENT COMPANY LTD | 48 | -5 | 43 | 36 | 186 |
| 220 | CHINA OILFIELD TECHNOLOGY SERVICES GROUP LTD | 34 | 3 | 37 | 44 | 76 |
| 220 | CHINA PAPER HLDGS LTD | 42 | -5 | 37 | 33 | 254 |
| 587 | CHINA POWERPLUS LTD | 27 | -5 | 22 | 21 | 531 |
| 292 | CHINA PRINT POWER GROUP LTD | 36 | -2 | 34 | 31 | 301 |

GOVERNANCE AND TRANSPARENCY INDEX 2012

| RANK | COMPANY NAME | BASE GTI SCORE | ADJUSTMENTS FOR BONUSES / PENALTIES | OVERALL GTI SCORE (2012) | OVERALL GTI SCORE (2011) | RANK (2011) |
|-------------|---|---------------------------|--|---|---|------------------------|
| 177 | CHINA SPORTS INTERNATIONAL LTD | 39 | 0 | 39 | 45 | 72 |
| 92 | CHINA SUNSINE CHEMICAL HLDGS LTD | 42 | 3 | 45 | 42 | 92 |
| 156 | CHINA TAISAN TECHNOLOGY GROUP HLDGS PTE LTD | 43 | -3 | 40 | 42 | 92 |
| 220 | CHINA TITANIUM LTD (FORMERLY JADE TECHNOLOGIES HLDGS LTD) | 39 | -2 | 37 | 38 | 149 |
| 149 | CHINA XLX FERTILISER LTD | 43 | -2 | 41 | 38 | 149 |
| 483 | CHINA YONGSHENG LTD (FORMERLY GLOBAL ARIEL LTD) | 43 | -16 | 27 | 14 | 611 |
| 317 | CHINA YUANBANG PROPERTY HLDGS LTD | 36 | -3 | 33 | 36 | 186 |
| 670 | CHINASING INVESTMENT HLDGS LTD (FORMERLY JOINN HLDGS LTD) | 23 | -16 | 7 | -2 | 653 |
| 410 | CHINESE GLOBAL INVESTORS GROUP (FORMERLY AUSWIN HLDGS LTD) | 42 | -12 | 30 | 21 | 531 |
| 500 | CHIP ENG SENG CORP LTD | 35 | -9 | 26 | 33 | 254 |
| 55 | CHOSEN HLDGS LTD | 55 | -3 | 52 | 40 | 129 |
| 656 | CHT (HLDGS) LTD | 24 | -10 | 14 | 10 | 635 |
| 196 | CHUAN HUP HLDGS LTD | 44 | -6 | 38 | 35 | 210 |
| 46 | CITY DEVELOPMENTS LTD | 60 | -6 | 54 | 46 | 66 |
| 565 | CITYNEON HLDGS LTD | 35 | -12 | 23 | 16 | 588 |
| 646 | CMZ HLDGS LTD | 24 | -8 | 16 | 23 | 496 |
| 500 | CNA GROUP LTD | 38 | -12 | 26 | 25 | 458 |
| 220 | COGENT HLDGS LTD | 37 | 0 | 37 | NA | NA |
| 268 | COLEX HLDGS LTD | 35 | 0 | 35 | 33 | 254 |
| 292 | COMBINE WILL INTERNATIONAL HLDGS LTD | 36 | -2 | 34 | 42 | 92 |
| 22 | COMFORTDELGRO CORP LTD | 65 | 6 | 71 | 69 | 19 |
| 220 | COMMUNICATION DESIGN INTERNATIONAL LTD | 34 | 3 | 37 | 37 | 165 |
| 483 | COMPACT METAL INDUSTRIES LTD | 27 | 0 | 27 | 24 | 479 |
| 220 | CONSCIENCEFOOD HLDG LTD | 34 | 3 | 37 | NA | NA |
| 317 | CONTEL CORP LTD | 36 | -3 | 33 | 28 | 377 |
| 268 | CORTINA HLDGS LTD | 32 | 3 | 35 | 25 | 458 |
| 115 | COSCO CORP (S) LTD | 43 | 0 | 43 | 40 | 129 |
| 55 | COSMOSTEEL HLDGS LTD | 46 | 6 | 52 | 40 | 129 |
| 455 | COUGAR LOGISTICS CORP LTD | 31 | -3 | 28 | 24 | 479 |
| 242 | COURAGE MARINE GROUP LTD | 36 | 0 | 36 | 37 | 165 |
| 550 | CPH LTD | 24 | 0 | 24 | 15 | 604 |
| 196 | CRAFT PRINT INTERNATIONAL LTD | 38 | 0 | 38 | 44 | 76 |
| 587 | CREATIVE MASTER BERMUDA LTD | 30 | -8 | 22 | 27 | 407 |
| 483 | CREATIVE TECHNOLOGY LTD | 32 | -5 | 27 | 33 | 254 |
| 436 | CSC HLDGS LTD | 35 | -6 | 29 | 27 | 407 |
| 46 | CSE GLOBAL LTD | 57 | -3 | 54 | 55 | 34 |
| 220 | CWT LTD (FORMERLY CWT DISTRIBUTION LTD) | 34 | 3 | 37 | 44 | 76 |
| 611 | DAPAI INTERNATIONAL HLDGS CO LTD (FORMERLY CHINA ZAINO INTERNATIONAL LTD) | 32 | -12 | 20 | 36 | 186 |
| 646 | DARCO WATER TECHNOLOGIES LTD | 20 | -4 | 16 | 15 | 604 |
| 410 | DATAPULSE TECHNOLOGY LTD | 39 | -9 | 30 | 13 | 618 |
| 3 | DBS GROUP HLDGS LTD (FORMERLY THE DEVELOPMENT BANK OF SINGAPORE LTD) | 77 | 17 | 94 | 78 | 9 |
| 156 | DEBAO PROPERTY DEVELOPMENT LTD | 40 | 0 | 40 | NA | NA |
| 61 | DEL MONTE PACIFIC LTD | 54 | -3 | 51 | 56 | 31 |

GOVERNANCE AND TRANSPARENCY INDEX 2012

| RANK | COMPANY NAME | BASE GTI SCORE | ADJUSTMENTS FOR BONUSES / PENALTIES | OVERALL GTI SCORE (2012) | OVERALL GTI SCORE (2011) | RANK (2011) |
|-------------|---|---------------------------|--|---|---|------------------------|
| 92 | DELONG HLDGS LTD (FORMERLY TEAMSPHERE LTD) | 45 | 0 | 45 | 31 | 301 |
| 379 | DESIGN STUDIO FURNITURE MANUFACTURER LTD | 33 | -2 | 31 | 32 | 281 |
| 611 | DEVOTION ENERGY GROUP LTD (FORMERLY DEVOTION ECO-THERMAL LTD) | 28 | -8 | 20 | 20 | 544 |
| 455 | DIGILAND INTERNATIONAL LTD | 30 | -2 | 28 | 26 | 430 |
| 565 | DMX TECHNOLOGIES GROUP LTD | 28 | -5 | 23 | 34 | 230 |
| 242 | DRAGON GROUP INTERNATIONAL LTD (FORMERLY FLEXTECH HLDGS LTD) | 39 | -3 | 36 | 42 | 92 |
| 455 | DUKANG DISTILLERS HLDGS LTD | 28 | 0 | 28 | 32 | 281 |
| 483 | DUTECH HLDGS LTD | 32 | -5 | 27 | 26 | 430 |
| 379 | DUTY FREE INTERNATIONAL LTD (FORMERLY ESMART HLDGS LTD) | 28 | 3 | 31 | 33 | 254 |
| 587 | DYNA-MAC HLDGS LTD | 24 | -2 | 22 | NA | NA |
| 565 | DYNAMIC COLOURS LTD | 31 | -8 | 23 | 26 | 430 |
| 622 | EASTERN HLDGS LTD (FORMERLY EASTERN PUBLISHING LTD) | 18 | 1 | 19 | 18 | 567 |
| 641 | EASTGATE TECHNOLOGY LTD | 19 | -2 | 17 | 8 | 638 |
| 455 | ECOWISE HLDGS LTD | 33 | -5 | 28 | 27 | 407 |
| 483 | ECS HLDGS LTD | 35 | -8 | 27 | 18 | 567 |
| 317 | ELEC & ELTEK INTERNATIONAL COMPANY LTD | 33 | 0 | 33 | 26 | 430 |
| 242 | ELEKTROMOTIVE GROUP LTD | 38 | -2 | 36 | 27 | 407 |
| 622 | ELITE KSB HLDGS LTD | 18 | 1 | 19 | 27 | 407 |
| 355 | ELLIPSIZ LTD | 42 | -10 | 32 | 23 | 496 |
| 379 | EMS ENERGY LTD (FORMERLY ECO WATER LTD) | 39 | -8 | 31 | 34 | 230 |
| 379 | ENGRO CORP LTD (FORMERLY SSANGYONG CEMENT (S) LTD) | 36 | -5 | 31 | 27 | 407 |
| 156 | ENVIRO-HUB HLDGS LTD (FORMERLY LEONG HIN HLDGS LTD) | 43 | -3 | 40 | 37 | 165 |
| 177 | EPICENTRE HLDGS LTD (FORMERLY AFOR LTD) | 36 | 3 | 39 | 32 | 281 |
| 500 | EQUATION CORP LTD (FORMERLY HESHE HLDGS LTD) | 37 | -11 | 26 | 32 | 281 |
| 61 | ERATAT LIFESTYLE LTD (FORMERLY CHINA ERATAT SPORTS FASHION LTD) | 51 | 0 | 51 | 49 | 52 |
| 242 | ES GROUP (HLDGS) LTD | 38 | -2 | 36 | NA | NA |
| 115 | ETIKA INTERNATIONAL HLDGS LTD | 37 | 6 | 43 | 35 | 210 |
| 436 | EU YAN SANG INTERNATIONAL LTD | 37 | -8 | 29 | 37 | 165 |
| 131 | EUCON HLDG LTD | 45 | -3 | 42 | 41 | 118 |
| 82 | EUNETWORKS GROUP LTD (FORMERLY GLOBAL VOICE GROUP LTD) | 49 | -2 | 47 | 33 | 254 |
| 82 | EUROPTRONIC GROUP LTD | 47 | 0 | 47 | 30 | 325 |
| 220 | EXCELPOINT TECHNOLOGY LTD | 37 | 0 | 37 | 34 | 230 |
| 242 | EZION HLDGS LTD (FORMERLY NYLECT TECHNOLOGY LTD) | 41 | -5 | 36 | 25 | 458 |
| 292 | EZRA HLDGS LTD | 37 | -3 | 34 | 37 | 165 |
| 220 | F J BENJAMIN HLDGS LTD | 37 | 0 | 37 | 40 | 129 |
| 317 | FABCHEM CHINA LTD | 35 | -2 | 33 | 31 | 301 |
| 115 | FALCON ENERGY GROUP LTD (FORMERLY SEMBAWANG MUSIC HLDGS LTD) | 42 | 1 | 43 | 29 | 346 |
| 587 | FASTUBE LTD | 27 | -5 | 22 | 19 | 557 |
| 455 | FDS NETWORKS GROUP LTD | 33 | -5 | 28 | 19 | 557 |
| 89 | FEDERAL INTERNATIONAL (2000) LTD | 41 | 5 | 46 | 31 | 301 |
| 66 | FIRST RESOURCES LTD | 53 | -3 | 50 | 50 | 46 |
| 455 | FISCHER TECH LTD | 34 | -6 | 28 | 29 | 346 |
| 611 | FOOD EMPIRE HLDGS LTD | 36 | -16 | 20 | 19 | 557 |

GOVERNANCE AND TRANSPARENCY INDEX 2012

| RANK | COMPANY NAME | BASE GTI SCORE | ADJUSTMENTS FOR BONUSES / PENALTIES | OVERALL GTI SCORE (2012) | OVERALL GTI SCORE (2011) | RANK (2011) |
|-------------|---|---------------------------|--|---|---|------------------------|
| 410 | FOOD JUNCTION HLDGS LTD | 45 | -15 | 30 | 13 | 618 |
| 268 | FORELAND FABRICTECH HLDGS LTD | 34 | 1 | 35 | 27 | 407 |
| 483 | FRAGRANCE GROUP LTD | 26 | 1 | 27 | 29 | 346 |
| 9 | FRASER AND NEAVE LTD | 77 | 6 | 83 | 84 | 7 |
| 410 | FREIGHT LINKS EXPRESS HLDGS | 32 | -2 | 30 | 25 | 458 |
| 82 | FRENCKEN GROUP LTD (FORMERLY ELECTROTECH INVESTMENTS LTD) | 49 | -2 | 47 | 37 | 165 |
| 436 | FRIVEN & CO LTD (FORMERLY MAYFRAN INTERNATIONAL LTD) | 31 | -2 | 29 | 16 | 588 |
| 565 | FU YU CORP LTD (FORMERLY FU YU MANUFACTURING LTD) | 35 | -12 | 23 | 26 | 430 |
| 550 | FUJI OFFSET PLATES MANUFACTURING LTD | 30 | -6 | 24 | 17 | 575 |
| 292 | FUJIAN ZHENYUN PLASTIC INDUSTRY CO LTD | 44 | -10 | 34 | 16 | 588 |
| 317 | FULL APEX (HLDGS) LTD | 36 | -3 | 33 | 19 | 557 |
| 436 | FUNG CHOI MEDIA GROUP LTD | 29 | 0 | 29 | 25 | 458 |
| 131 | FUXING CHINA GROUP LTD | 42 | 0 | 42 | 35 | 210 |
| 105 | G. K. GOH HLDGS LTD | 44 | 0 | 44 | 37 | 165 |
| 115 | GALLANT VENTURE LTD | 42 | 1 | 43 | 38 | 149 |
| 602 | GEMS TV HLDGS LTD | 23 | -2 | 21 | 23 | 496 |
| 436 | GENTING SINGAPORE PLC (FORMERLY GENTING INTERNATIONAL PUBLIC LTD COMPANY) | 31 | -2 | 29 | 24 | 479 |
| 622 | GIKEN SAKATA (S) LTD | 19 | 0 | 19 | 30 | 325 |
| 82 | GLOBAL INVESTMENTS LTD (FORMERLY BABCOCK & BROWN INVESTMENTS LTD) | 52 | -5 | 47 | 34 | 230 |
| 105 | GLOBAL LOGISTIC PROPERTIES LTD | 55 | -11 | 44 | NA | NA |
| 177 | GLOBAL PALM RESOURCES HLDGS LTD | 39 | 0 | 39 | NA | NA |
| 500 | GLOBAL TESTING CORP LTD | 35 | -9 | 26 | 16 | 588 |
| 149 | GLOBAL YELLOW PAGES LTD | 38 | 3 | 41 | 42 | 92 |
| 268 | GMG GLOBAL LTD | 35 | 0 | 35 | 38 | 149 |
| 317 | GOLDEN AGRI-RESOURCES LTD | 46 | -13 | 33 | 40 | 129 |
| 587 | GOLDTRON LTD | 28 | -6 | 22 | 13 | 618 |
| 436 | GOODLAND GROUP LTD | 28 | 1 | 29 | 29 | 346 |
| 292 | GOODPACK LTD | 37 | -3 | 34 | 34 | 230 |
| 500 | GP BATTERIES INTERNATIONAL LTD | 28 | -2 | 26 | 23 | 496 |
| 436 | GP INDUSTRIES LTD (FORMERLY GPE INDUSTRIES LTD) | 37 | -8 | 29 | 22 | 514 |
| 115 | GRAND BANKS YACHTS LTD | 40 | 3 | 43 | 36 | 186 |
| 17 | GREAT EASTERN HLDGS LTD | 70 | 6 | 76 | 58 | 28 |
| 500 | GREAT GROUP HLDGS LTD | 35 | -9 | 26 | NA | NA |
| 483 | GRP LTD | 32 | -5 | 27 | 18 | 567 |
| 35 | GUL TECHNOLOGIES SINGAPORE LTD | 48 | 15 | 63 | 50 | 46 |
| 177 | GUOCOLAND LTD (FORMERLY FIRST CAPITAL CORP LTD) | 42 | -3 | 39 | 42 | 92 |
| 355 | GUOCOLEISURE LTD | 38 | -6 | 32 | 30 | 325 |
| 355 | GUTHRIE GTS LTD | 35 | -3 | 32 | 25 | 458 |
| 500 | HAFARY HLDGS LTD | 34 | -8 | 26 | NA | NA |
| 455 | HAI LECK HLDGS LTD | 34 | -6 | 28 | 25 | 458 |
| 587 | HANKORE ENVIRONMENT TECH GROUP LTD (FORMERLY BIO-TREAT TECHNOLOGY LTD) | 43 | -21 | 22 | NA | NA |
| 666 | HARTAWAN HLDGS LTD | 31 | -22 | 9 | -10 | 659 |
| 115 | HAW PAR CORP LTD (FORMERLY HAW PAR BROTHERS INTERNATIONAL LTD) | 52 | -9 | 43 | 31 | 301 |

GOVERNANCE AND TRANSPARENCY INDEX 2012

| RANK | COMPANY NAME | BASE GTI SCORE | ADJUSTMENTS FOR BONUSES / PENALTIES | OVERALL GTI SCORE (2012) | OVERALL GTI SCORE (2011) | RANK (2011) |
|-------------|--|---------------------------|--|---|---|------------------------|
| 483 | HEALTH MANAGEMENT INTERNATIONAL LTD (FORMERLY HMI HLDGS LTD) | 38 | -11 | 27 | 22 | 514 |
| 379 | HEALTHWAY MEDICAL CORP LTD | 39 | -8 | 31 | 36 | 186 |
| 565 | HEATEC JIETONG HLDGS LTD | 26 | -3 | 23 | NA | NA |
| 483 | HEETON HLDGS LTD | 29 | -2 | 27 | 30 | 325 |
| 410 | HENGXIN TECHNOLOGY LTD | 38 | -8 | 30 | 22 | 514 |
| 436 | HENGYANG PETROCHEMICAL LOGISTICS LTD | 31 | -2 | 29 | NA | NA |
| 533 | HERSING CORP LTD (FORMERLY HERSING REALTY LTD) | 36 | -11 | 25 | 29 | 346 |
| 659 | HG METAL MANUFACTURING LTD | 38 | -25 | 13 | 1 | 650 |
| 196 | HIAP HOE LTD (FORMERLY CHEW EU HOCK HLDGS LTD) | 46 | -8 | 38 | 41 | 118 |
| 483 | HIAP SENG ENGINEERING LTD | 32 | -5 | 27 | 34 | 230 |
| 156 | HIAP TONG CORP LTD | 37 | 3 | 40 | NA | NA |
| 177 | HI-P INTERNATIONAL LTD | 41 | -2 | 39 | 39 | 140 |
| 500 | HISAKA HLDGS LTD | 28 | -2 | 26 | 25 | 458 |
| 156 | HL GLOBAL ENTERPRISES LTD | 40 | 0 | 40 | 30 | 325 |
| 410 | HLH GROUP LTD | 35 | -5 | 30 | 28 | 377 |
| 131 | HLN TECHNOLOGIES LTD | 42 | 0 | 42 | 38 | 149 |
| 196 | HO BEE INVESTMENT LTD | 47 | -9 | 38 | 30 | 325 |
| 242 | HOCK LIAN SENG HLDGS LTD | 38 | -2 | 36 | NA | NA |
| 317 | HOE LEONG CORP LTD | 30 | 3 | 33 | 26 | 430 |
| 587 | HONG FOK CORP LTD | 25 | -3 | 22 | 27 | 407 |
| 55 | HONG LEONG ASIA LTD | 52 | 0 | 52 | 41 | 118 |
| 37 | HONG LEONG FINANCE LTD (FORMERLY HONG LEONG SINGAPORE FINANCE LTD) | 57 | 3 | 60 | 55 | 34 |
| 436 | HOR KEW CORP LTD | 32 | -3 | 29 | 16 | 588 |
| 410 | HOSEN GROUP LTD | 30 | 0 | 30 | 33 | 254 |
| 668 | HOTEL GRAND CENTRAL LTD | 19 | -11 | 8 | 9 | 637 |
| 379 | HOTEL PROPERTIES LTD | 37 | -6 | 31 | 22 | 514 |
| 292 | HOTEL ROYAL LTD | 34 | 0 | 34 | 31 | 301 |
| 602 | HOTUNG INVESTMENT HLDGS LTD | 21 | 0 | 21 | 16 | 588 |
| 292 | HSR GLOBAL LTD | 34 | 0 | 34 | 27 | 407 |
| 105 | HTL INTERNATIONAL HLDGS LTD (FORMERLY HWA TAT LEE HLDGS LTD) | 40 | 4 | 44 | 35 | 210 |
| 156 | HU AN CABLE HLDGS LTD (FORMERLY CHINA HU AN CABLE HLDGS LTD) | 40 | 0 | 40 | NA | NA |
| 455 | HUAN HSIN HLDGS LTD | 31 | -3 | 28 | 25 | 458 |
| 317 | HUP SOON GLOBAL CORP LTD | 42 | -9 | 33 | 37 | 165 |
| 500 | HUPSTEEL LTD | 39 | -13 | 26 | 30 | 325 |
| 196 | HWA HONG CORP LTD | 38 | 0 | 38 | 33 | 254 |
| 82 | HYFLUX LTD | 49 | -2 | 47 | 37 | 165 |
| 156 | IFS CAPITAL LTD | 43 | -3 | 40 | 46 | 66 |
| 51 | INDOFOOD AGRI RESOURCES LTD | 53 | 0 | 53 | 48 | 56 |
| 646 | INFINIO GROUP LTD | 34 | -18 | 16 | 6 | 642 |
| 455 | INFORMATICS EDUCATION LTD | 34 | -6 | 28 | 28 | 377 |
| 317 | INNO-PACIFIC HLDGS LTD | 36 | -3 | 33 | 34 | 230 |
| 25 | INNOTEK LTD | 57 | 12 | 69 | 51 | 42 |
| 131 | INNOVALUES LTD | 45 | -3 | 42 | 40 | 129 |

GOVERNANCE AND TRANSPARENCY INDEX 2012

| RANK | COMPANY NAME | BASE GTI SCORE | ADJUSTMENTS FOR BONUSES / PENALTIES | OVERALL GTI SCORE (2012) | OVERALL GTI SCORE (2011) | RANK (2011) |
|-------------|--|---------------------------|--|---|---|------------------------|
| 565 | INTERNATIONAL PRESS SOFTCOM LTD | 29 | -6 | 23 | 20 | 544 |
| 622 | INTERNET TECHNOLOGY GROUP LTD | 27 | -8 | 19 | 26 | 430 |
| 317 | INTERRA RESOURCES LTD (FORMERLY VAN DER HORST LTD) | 33 | 0 | 33 | 37 | 165 |
| 483 | INTRACO LTD | 30 | -3 | 27 | 26 | 430 |
| 500 | IPC CORP LTD | 34 | -8 | 26 | 23 | 496 |
| 292 | IPCO INTERNATIONAL LTD | 31 | 3 | 34 | 34 | 230 |
| 292 | ISDN HLDGS LTD | 36 | -2 | 34 | 30 | 325 |
| 92 | ISETAN (S) LTD | 42 | 3 | 45 | 28 | 377 |
| 196 | ITE ELECTRIC COMPANY LTD | 37 | 1 | 38 | 37 | 165 |
| 565 | JACKS INTERNATIONAL LTD | 22 | 1 | 23 | 17 | 575 |
| 410 | JACKSPEED CORP LTD | 30 | 0 | 30 | 28 | 377 |
| 500 | JADASON ENTERPRISES LTD | 29 | -3 | 26 | 27 | 407 |
| 355 | JAPAN FOODS HLDG LTD | 37 | -5 | 32 | 29 | 346 |
| 115 | JARDINE CYCLE & CARRIAGE LTD (FORMERLY CYCLE & CARRIAGE LTD) | 46 | -3 | 43 | 42 | 92 |
| 410 | JASON MARINE GROUP LTD | 27 | 3 | 30 | NA | NA |
| 436 | JASPER INVESTMENTS LTD (FORMERLY ECON INTERNATIONAL LTD) | 32 | -3 | 29 | 19 | 557 |
| 379 | JAYA HLDGS LTD | 31 | 0 | 31 | 31 | 301 |
| 105 | JEL CORP (HLDGS) LTD | 41 | 3 | 44 | 27 | 407 |
| 410 | JEP HLDGS LTD | 27 | 3 | 30 | 35 | 210 |
| 483 | JES INTERNATIONAL HLDGS LTD | 30 | -3 | 27 | 29 | 346 |
| 646 | JIUTIAN CHEMICAL GROUP LTD | 31 | -15 | 16 | 18 | 567 |
| 455 | JLJ HLDGS LTD | 30 | -2 | 28 | NA | NA |
| 587 | JOYAS INTERNATIONAL HLDGS LTD | 24 | -2 | 22 | 17 | 575 |
| 73 | JUKEN TECHNOLOGY LTD | 46 | 3 | 49 | 43 | 85 |
| 379 | JUNMA TYRE CORD COMPANY LTD | 31 | 0 | 31 | 35 | 210 |
| 242 | K1 VENTURES LTD (FORMERLY KEPPEL MARINE INDUSTRIES LTD) | 33 | 3 | 36 | 36 | 186 |
| 55 | KARIN TECHNOLOGY HLDGS LTD | 52 | 0 | 52 | 42 | 92 |
| 220 | KENCANA AGRI LTD | 34 | 3 | 37 | 47 | 62 |
| 4 | KEPPEL CORP LTD | 76 | 17 | 93 | 91 | 3 |
| 6 | KEPPEL LAND LTD (FORMERLY STRAITS STEAMSHIP LAND LTD) | 77 | 15 | 92 | 91 | 3 |
| 13 | KEPPEL TELE & TRAN | 69 | 12 | 81 | 70 | 17 |
| 633 | KHONG GUAN FLOUR MILLING LTD | 26 | -8 | 18 | 19 | 557 |
| 92 | KIAN ANN ENGINEERING LTD | 45 | 0 | 45 | 38 | 149 |
| 292 | KIAN HO BEARINGS LTD | 36 | -2 | 34 | 19 | 557 |
| 292 | KINERGY LTD | 37 | -3 | 34 | 33 | 254 |
| 611 | KING WAN CORP LTD | 36 | -16 | 20 | 24 | 479 |
| 355 | KINGBOARD COPPER FOIL HLDGS LTD | 32 | 0 | 32 | 16 | 588 |
| 131 | KINGSMEN CREATIVES LTD | 42 | 0 | 42 | 41 | 118 |
| 500 | KLW HLDGS LTD | 28 | -2 | 26 | 26 | 430 |
| 29 | KODA LTD | 61 | 6 | 67 | 56 | 31 |
| 533 | KOH BROTHERS GROUP LTD | 30 | -5 | 25 | 28 | 377 |
| 500 | KOYO INTERNATIONAL LTD | 28 | -2 | 26 | 29 | 346 |
| 177 | KREUZ HLDGS LTD | 35 | 4 | 39 | NA | NA |

GOVERNANCE AND TRANSPARENCY INDEX 2012

| RANK | COMPANY NAME | BASE GTI SCORE | ADJUSTMENTS FOR BONUSES / PENALTIES | OVERALL GTI SCORE (2012) | OVERALL GTI SCORE (2011) | RANK (2011) |
|-------------|---|---------------------------|--|---|---|------------------------|
| 268 | KS ENERGY LTD (FORMERLY KS ENERGY SERVICES LTD) | 34 | 1 | 35 | 36 | 186 |
| 355 | KSH HLDGS LTD | 31 | 1 | 32 | 45 | 72 |
| 292 | KTL GLOBAL LTD | 36 | -2 | 34 | 39 | 140 |
| 483 | L.C.DEVELOPMENT LTD | 35 | -8 | 27 | 38 | 149 |
| 673 | LAFE CORP LTD (FORMERLY LAFE TECHNOLOGY LTD) | 34 | -30 | 4 | 11 | 629 |
| 666 | LANKOM ELECTRONICS LTD | 22 | -13 | 9 | 20 | 544 |
| 587 | LANTROVISION (S) LTD | 24 | -2 | 22 | 18 | 567 |
| 317 | LASSETERS INTERNATIONAL HLDGS LTD | 30 | 3 | 33 | 30 | 325 |
| 196 | LATITUDE TREE INTERNATIONAL GROUP LTD | 35 | 3 | 38 | 44 | 76 |
| 115 | LEADER ENVIRONMENTAL TECHNOLOGIES LTD | 35 | 8 | 43 | NA | NA |
| 500 | LEE KIM TAH HLDGS LTD | 31 | -5 | 26 | 31 | 301 |
| 268 | LEE METAL GROUP LTD | 37 | -2 | 35 | 34 | 230 |
| 317 | LEEDEN LTD (FORMERLY ACE DYNAMICS LTD) | 39 | -6 | 33 | 35 | 210 |
| 43 | LERENO BIO-CHEM LTD (FORMERLY MAE ENGINEERING LTD) | 46 | 9 | 55 | 50 | 46 |
| 131 | LHT HLDGS LTD | 48 | -6 | 42 | 42 | 92 |
| 220 | LI HENG CHEM FIBRE TECHNOLOGIES LTD | 37 | 0 | 37 | 38 | 149 |
| 587 | LIAN BENG GROUP LTD | 25 | -3 | 22 | 21 | 531 |
| 664 | LIANG HUAT ALUMINIUM LTD | 23 | -13 | 10 | 21 | 531 |
| 317 | LIFEBRANDZ LTD | 30 | 3 | 33 | 32 | 281 |
| 292 | LINAIR TECHNOLOGIES LTD | 33 | 1 | 34 | 34 | 230 |
| 602 | LINDETEVES-JACOBBERG LTD | 21 | 0 | 21 | 6 | 642 |
| 533 | LION ASIAPAC LTD | 39 | -14 | 25 | 16 | 588 |
| 656 | LION TECK CHIANG LTD | 31 | -17 | 14 | 16 | 588 |
| 242 | LIONGOLD CORP LTD (FORMERLY THE THINK ENVIRONMENTAL CO LTD) | 36 | 0 | 36 | 42 | 92 |
| 156 | LIZHONG WHEEL GROUP LTD (FORMERLY CHINA WHEEL HLDGS LTD) | 36 | 4 | 40 | 37 | 165 |
| 268 | LMA INTERNATIONAL N.V. | 35 | 0 | 35 | 26 | 430 |
| 242 | LONGCHEER HLDGS LTD | 36 | 0 | 36 | 36 | 186 |
| 66 | LORENZO INTERNATIONAL LTD | 46 | 4 | 50 | 28 | 377 |
| 410 | LOTTVISION LTD | 35 | -5 | 30 | 15 | 604 |
| 177 | LOW KENG HUAT (S) LTD | 39 | 0 | 39 | 34 | 230 |
| 500 | LOYZ ENERGY LTD (FORMERLY SIM SIANG CHOON LTD) | 26 | 0 | 26 | 28 | 377 |
| 220 | LUM CHANG HLDGS LTD | 42 | -5 | 37 | 43 | 85 |
| 587 | LUXKING GROUP HLDGS LTD | 32 | -10 | 22 | 17 | 575 |
| 410 | LUYE PHARMA GROUP LTD (FORMERLY ASIA PHARM GROUP LTD) | 38 | -8 | 30 | 28 | 377 |
| 105 | LUZHOU BIO-CHEM TECHNOLOGY LTD | 41 | 3 | 44 | 46 | 66 |
| 292 | M DEVELOPMENT LTD (FORMERLY NTI INTERNATIONAL LTD) | 33 | 1 | 34 | 36 | 186 |
| 17 | M1 LTD (FORMERLY MOBILEONE LTD) | 74 | 2 | 76 | 50 | 46 |
| 220 | MAGNUS ENERGY GROUP LTD | 43 | -6 | 37 | 29 | 346 |
| 379 | MANHATTAN RESOURCES LTD | 35 | -4 | 31 | 35 | 210 |
| 355 | MANN SENG METAL INTERNATIONAL LTD | 31 | 1 | 32 | NA | NA |
| 317 | MANUFACTURING INTEGRATION TECHNOLOGY LTD | 38 | -5 | 33 | 34 | 230 |
| 455 | MARCO POLO MARINE LTD | 33 | -5 | 28 | 30 | 325 |
| 483 | MARY CHIA HLDGS LTD | 26 | 1 | 27 | NA | NA |

GOVERNANCE AND TRANSPARENCY INDEX 2012

| RANK | COMPANY NAME | BASE GTI SCORE | ADJUSTMENTS FOR BONUSES / PENALTIES | OVERALL GTI SCORE (2012) | OVERALL GTI SCORE (2011) | RANK (2011) |
|-------------|--|---------------------------|--|---|---|------------------------|
| 500 | MATEX INTERNATIONAL LTD | 34 | -8 | 26 | 31 | 301 |
| 317 | MDR LTD (FORMERLY ACCORD CUSTOMER CARE SOLUTIONS LTD) | 48 | -15 | 33 | 16 | 588 |
| 565 | MEDI-FLEX LTD | 40 | -17 | 23 | 21 | 531 |
| 242 | MEDTECS INTERNATIONAL CORP LTD | 38 | -2 | 36 | 30 | 325 |
| 115 | MEGACHEM LTD | 40 | 3 | 43 | 47 | 62 |
| 317 | MEIBAN GROUP LTD | 36 | -3 | 33 | 30 | 325 |
| 268 | MEMSTAR TECHNOLOGY LTD | 38 | -3 | 35 | 35 | 210 |
| 379 | MEMTECH INTERNATIONAL LTD | 36 | -5 | 31 | 23 | 496 |
| 55 | MENCAST HLDGS LTD | 52 | 0 | 52 | 49 | 52 |
| 20 | MERCATOR LINES (S) LTD | 62 | 12 | 74 | 54 | 38 |
| 46 | MERMAID MARITIME PUBLIC CO LTD | 56 | -2 | 54 | 48 | 56 |
| 156 | METAL COMPONENT ENGINEERING LTD | 37 | 3 | 40 | 29 | 346 |
| 410 | METAX ENGINEERING CORP LTD | 33 | -3 | 30 | 35 | 210 |
| 51 | METRO HLDGS LTD | 56 | -3 | 53 | 48 | 56 |
| 92 | MEWAH INTERNATIONAL INC | 41 | 4 | 45 | NA | NA |
| 611 | MFS TECHNOLOGY LTD | 28 | -8 | 20 | 29 | 346 |
| 22 | MICRO-MECHANICS (HLDGS) LTD | 59 | 12 | 71 | 68 | 20 |
| 156 | MIDAS HLDGS LTD | 40 | 0 | 40 | 41 | 118 |
| 355 | MIRACH ENERGY LTD (FORMERLY CHINA PETROTECH HLDGS LTD) | 34 | -2 | 32 | 25 | 458 |
| 436 | MIYOSHI PRECISION LTD | 32 | -3 | 29 | 14 | 611 |
| 668 | MOYA ASIA LTD (FORMERLY MOYA DAYEN LTD) | 29 | -21 | 8 | -6 | 658 |
| 220 | MTQ CORP LTD | 42 | -5 | 37 | 35 | 210 |
| 55 | MULTI-CHEM LTD | 52 | 0 | 52 | 48 | 56 |
| 242 | MUN SIONG ENGINEERING LTD | 38 | -2 | 36 | NA | NA |
| 177 | NAM CHEONG LTD (FORMERLY EAGLE BRAND HLDGS LTD) | 39 | 0 | 39 | 29 | 346 |
| 317 | NAM LEE PRESSED METAL INDUSTRIES LTD | 38 | -5 | 33 | 22 | 514 |
| 355 | NATURAL COOL HLDGS LTD | 34 | -2 | 32 | 36 | 186 |
| 81 | NEPTUNE ORIENT LINES LTD | 45 | 3 | 48 | 58 | 28 |
| 92 | NERATELECOMMUNICATIONS LTD | 45 | 0 | 45 | 30 | 325 |
| 483 | NET PACIFIC FINANCIAL HLDGS LTD | 29 | -2 | 27 | 26 | 430 |
| 455 | NEW TOYO INTERNATIONAL HLDGS LTD | 33 | -5 | 28 | 20 | 544 |
| 533 | NEW WAVE HLDGS LTD (FORMERLY NEW WAVE TECHNOLOGIES LTD) | 24 | 1 | 25 | 22 | 514 |
| 662 | NEXT-GEN SATELLITE COMM LTD (FORMERLY BAN JOO & COMPANY LTD) | 30 | -18 | 12 | 17 | 575 |
| 436 | NICO STEEL HLDGS LTD | 31 | -2 | 29 | 22 | 514 |
| 533 | NIPPECRAFT LTD | 28 | -3 | 25 | 29 | 346 |
| 633 | NOBEL DESIGN HLDGS LTD | 27 | -9 | 18 | 13 | 618 |
| 92 | NOBLE GROUP LTD | 53 | -8 | 45 | 26 | 430 |
| 641 | NOEL GIFTS INTERNATIONAL LTD | 22 | -5 | 17 | 17 | 575 |
| 92 | NORDIC GROUP LTD | 44 | 1 | 45 | NA | NA |
| 436 | NOVO GROUP LTD | 32 | -3 | 29 | 25 | 458 |
| 379 | NSL LTD (FORMERLY NATSTEEL LTD) | 40 | -9 | 31 | 36 | 186 |
| 268 | NTEGRATOR INTERNATIONAL LTD | 40 | -5 | 35 | 40 | 129 |
| 565 | OAKWELL ENGINEERING LTD | 32 | -9 | 23 | 23 | 496 |

GOVERNANCE AND TRANSPARENCY INDEX 2012

| RANK | COMPANY NAME | BASE GTI SCORE | ADJUSTMENTS FOR BONUSES / PENALTIES | OVERALL GTI SCORE (2012) | OVERALL GTI SCORE (2011) | RANK (2011) |
|-------------|--|---------------------------|--|---|---|------------------------|
| 177 | OCEAN SKY INTERNATIONAL LTD | 42 | -3 | 39 | 23 | 496 |
| 646 | OCEANUS GROUP LTD | 28 | -12 | 16 | 37 | 165 |
| 51 | OKP HLDGS LTD | 50 | 3 | 53 | 51 | 42 |
| 43 | OLAM INTERNATIONAL LTD | 55 | 0 | 55 | 59 | 26 |
| 115 | OLD CHANG KEE LTD | 37 | 6 | 43 | 34 | 230 |
| 500 | ONIONTECH LTD | 28 | -2 | 26 | 22 | 514 |
| 565 | ORCHARD PARADE HLDGS LTD | 26 | -3 | 23 | 28 | 377 |
| 196 | ORIENTAL FOOD (HLDGS) LTD (FORMERLY ORIENTAL FOOD (HLDGS) LTD) | 35 | 3 | 38 | 34 | 230 |
| 82 | OSIM INTERNATIONAL LTD | 49 | -2 | 47 | 45 | 72 |
| 436 | OSSIA INTERNATIONAL LTD | 31 | -2 | 29 | 33 | 254 |
| 196 | OTTO MARINE LTD | 46 | -8 | 38 | 45 | 72 |
| 92 | OUHUA ENERGY HLDGS LTD | 45 | 0 | 45 | 34 | 230 |
| 21 | OVERSEA-CHINESE BANKING CORP LTD | 70 | 3 | 73 | 68 | 20 |
| 115 | OVERSEAS UNION ENTERPRISE LTD | 43 | 0 | 43 | 41 | 118 |
| 355 | OXLEY HLDGS LTD | 29 | 3 | 32 | NA | NA |
| 196 | PACIFIC ANDES RESOURCES DEVELOPMENT LTD (FORMERLY PACIFIC ANDES (HLDGS) LTD) | 40 | -2 | 38 | 38 | 149 |
| 641 | PACIFIC CENTURY REGIONAL DEVELOPMENTS LTD | 30 | -13 | 17 | 11 | 629 |
| 662 | PACIFIC HEALTHCARE HLDGS LTD | 29 | -17 | 12 | 24 | 479 |
| 500 | PAN ASIAN HLDGS LTD (FORMERLY PAN ASIAN WATER SOLUTIONS LTD) | 26 | 0 | 26 | 24 | 479 |
| 131 | PAN HONG PROPERTY GROUP LTD | 45 | -3 | 42 | 42 | 92 |
| 66 | PAN PACIFIC HOTELS GROUP LTD (FORMERLY HOTEL PLAZA LTD) | 50 | 0 | 50 | 37 | 165 |
| 220 | PAN-UNITED CORP LTD | 46 | -9 | 37 | 31 | 301 |
| 156 | PCA TECHNOLOGY LTD | 37 | 3 | 40 | 36 | 186 |
| 410 | PCI LTD | 33 | -3 | 30 | 36 | 186 |
| 92 | PEC LTD | 48 | -3 | 45 | NA | NA |
| 242 | PENGUIN INTERNATIONAL LTD (FORMERLY PENGUIN BOAT INTERNATIONAL LTD) | 36 | 0 | 36 | 37 | 165 |
| 500 | PEOPLE'S FOOD HLDGS LTD | 39 | -13 | 26 | 20 | 544 |
| 51 | PETRA FOODS LTD | 56 | -3 | 53 | 46 | 66 |
| 242 | PHARMESIS INTERNATIONAL LTD | 42 | -6 | 36 | 35 | 210 |
| 587 | PLASTOFORM HLDGS LTD | 24 | -2 | 22 | 15 | 604 |
| 379 | PLATO CAPITAL LTD (FORMERLY PKTECH INTERNATIONAL LTD) | 27 | 4 | 31 | 29 | 346 |
| 587 | PNE INDUSTRIES LTD | 27 | -5 | 22 | 18 | 567 |
| 455 | PNE MICRON HLDGS LTD | 33 | -5 | 28 | 31 | 301 |
| 652 | POH TIONG CHOON LOGISTICS LTD | 26 | -11 | 15 | 17 | 575 |
| 664 | POLLUX PROPERTIES LTD | 18 | -8 | 10 | 15 | 604 |
| 317 | POPULAR HLDGS LTD | 33 | 0 | 33 | 41 | 118 |
| 220 | POWERMATIC DATA SYSTEMS LTD | 39 | -2 | 37 | 25 | 458 |
| 674 | PROGEN HLDGS LTD | 21 | -24 | -3 | 3 | 648 |
| 410 | PSC CORP LTD | 39 | -9 | 30 | 23 | 496 |
| 242 | PSL HLDGS LTD | 36 | 0 | 36 | 21 | 531 |
| 61 | PTERIS GLOBAL LTD (FORMERLY INTER ROLLER ENGINEERING LTD) | 51 | 0 | 51 | 49 | 52 |
| 379 | Q & M DENTAL GROUP (S) LTD | 33 | -2 | 31 | NA | NA |
| 268 | QAF LTD | 41 | -6 | 35 | 38 | 149 |

GOVERNANCE AND TRANSPARENCY INDEX 2012

| RANK | COMPANY NAME | BASE GTI SCORE | ADJUSTMENTS FOR BONUSES / PENALTIES | OVERALL GTI SCORE (2012) | OVERALL GTI SCORE (2011) | RANK (2011) |
|-------------|--|---------------------------|--|---|---|------------------------|
| 11 | QIAN HU CORP LTD | 73 | 9 | 82 | 80 | 8 |
| 268 | QINGMEI GROUP HLDGS LTD | 37 | -2 | 35 | NA | NA |
| 379 | R H ENERGY LTD | 31 | 0 | 31 | 27 | 407 |
| 379 | RADIANCE GROUP LTD (FORMERLY RADIANCE ELECTRONICS LTD) | 31 | 0 | 31 | 24 | 479 |
| 602 | RAFFLES EDUCATION CORP LTD (FORMERLY RAFFLES LASALLE LTD) | 38 | -17 | 21 | 24 | 479 |
| 565 | RAFFLES MEDICAL GROUP LTD | 31 | -8 | 23 | 23 | 496 |
| 500 | RAMBA ENERGY LTD | 35 | -9 | 26 | 23 | 496 |
| 565 | RENEWABLE ENERGY ASIA GRP LTD (FORMERLY SUPERIOR FASTENING TECHNOLOGY LTD) | 31 | -8 | 23 | 10 | 635 |
| 659 | REYPHON AGRICEUTICAL LTD | 26 | -13 | 13 | 5 | 646 |
| 550 | RH PETROGAS LTD (FORMERLY TRI-M TECHNOLOGIES (S) LTD) | 29 | -5 | 24 | 26 | 430 |
| 317 | RICKMERS MARITIME | 38 | -5 | 33 | NA | NA |
| 105 | RIVERSTONE HLDGS LTD | 41 | 3 | 44 | 50 | 46 |
| 196 | ROKKO HLDGS LTD | 35 | 3 | 38 | 32 | 281 |
| 242 | ROTARY ENGINEERING LTD | 44 | -8 | 36 | 21 | 531 |
| 156 | ROWSLEY LTD | 40 | 0 | 40 | 52 | 40 |
| 196 | ROXY-PACIFIC HLDGS LTD | 38 | 0 | 38 | 39 | 140 |
| 550 | RYOBI KISO HLDGS LTD | 32 | -8 | 24 | NA | NA |
| 292 | S I2I LTD (FORMERLY SPICE I2I LTD) | 37 | -3 | 34 | 26 | 430 |
| 436 | SAKAE HLDGS LTD | 34 | -5 | 29 | 35 | 210 |
| 34 | SAKARI RESOURCES LTD (FORMERLY STRAITS ASIA RESOURCES LTD) | 58 | 6 | 64 | 42 | 92 |
| 317 | SAMKO TIMBER LTD | 35 | -2 | 33 | 25 | 458 |
| 533 | SAMUDERA SHIPPING LINE LTD | 38 | -13 | 25 | 12 | 624 |
| 611 | SAN TEH LTD | 32 | -12 | 20 | 16 | 588 |
| 656 | SANTAK HLDGS LTD | 25 | -11 | 14 | 22 | 514 |
| 500 | SAPPHIRE CORP LTD (FORMERLY IRE CORP LTD) | 32 | -6 | 26 | 29 | 346 |
| 292 | SARIN TECHNOLOGIES LTD | 37 | -3 | 34 | 29 | 346 |
| 8 | SATS LTD (FORMERLY SINGAPORE AIRPORT TERMINAL SERVICES LTD) | 70 | 14 | 84 | 88 | 5 |
| 92 | SBI OFFSHORE LTD | 42 | 3 | 45 | NA | NA |
| 39 | SBS TRANSIT LTD | 58 | 0 | 58 | 49 | 52 |
| 410 | SC GLOBAL DEVELOPMENTS LTD | 33 | -3 | 30 | 35 | 210 |
| 633 | SCINTRONIX CORP LTD (FORMERLY TTL HLDGS LTD) | 36 | -18 | 18 | 17 | 575 |
| 292 | SECOND CHANCE PROPERTIES LTD | 33 | 1 | 34 | 30 | 325 |
| 268 | SEE HUP SENG LTD | 41 | -6 | 35 | 38 | 149 |
| 156 | SELECT GROUP LTD | 40 | 0 | 40 | 36 | 186 |
| 4 | SEMBCORP INDUSTRIES LTD | 82 | 11 | 93 | 77 | 11 |
| 14 | SEMBCORP MARINE LTD (FORMERLY JURONG SHIPYARD LTD) | 71 | 8 | 79 | 73 | 14 |
| 196 | SERIAL SYSTEM LTD | 38 | 0 | 38 | 26 | 430 |
| 410 | SEROJA INVESTMENTS LTD (FORMERLY L&M GROUP INVESTMENTS LTD) | 32 | -2 | 30 | 23 | 496 |
| 633 | SHANGHAI ASIA HLDGS LTD | 34 | -16 | 18 | 20 | 544 |
| 436 | SHANGHAI TURBO ENTERPRISES LTD | 28 | 1 | 29 | 29 | 346 |
| 355 | SHC CAPITAL LTD | 37 | -5 | 32 | 29 | 346 |
| 17 | SIA ENGINEERING COMPANY LTD | 70 | 6 | 76 | 72 | 16 |
| 317 | SILVERLAKE AXIS LTD | 35 | -2 | 33 | 24 | 479 |

GOVERNANCE AND TRANSPARENCY INDEX 2012

| RANK | COMPANY NAME | BASE GTI SCORE | ADJUSTMENTS FOR BONUSES / PENALTIES | OVERALL GTI SCORE (2012) | OVERALL GTI SCORE (2011) | RANK (2011) |
|-------------|--|---------------------------|--|---|---|------------------------|
| 379 | SIM LIAN GROUP LTD | 34 | -3 | 31 | 30 | 325 |
| 177 | SIN GHEE HUAT CORP LTD | 41 | -2 | 39 | 28 | 377 |
| 317 | SIN HENG HEAVY MACHINERY LTD | 35 | -2 | 33 | NA | NA |
| 115 | SINARMAS LAND LTD (FORMERLY AFP PROPERTIES LTD) | 40 | 3 | 43 | 33 | 254 |
| 131 | SING HLDGS LTD | 39 | 3 | 42 | 37 | 165 |
| 82 | SING INVESTMENTS & FINANCE LTD | 47 | 0 | 47 | 28 | 377 |
| 15 | SINGAPORE AIRLINES LTD | 64 | 14 | 78 | 75 | 12 |
| 2 | SINGAPORE EXCHANGE LTD | 81 | 24 | 105 | 101 | 2 |
| 611 | SINGAPORE LAND LTD | 31 | -11 | 20 | 27 | 407 |
| 292 | SINGAPORE MEDICAL GROUP LTD | 34 | 0 | 34 | NA | NA |
| 24 | SINGAPORE POST LTD | 64 | 6 | 70 | 70 | 17 |
| 11 | SINGAPORE PRESS HLDGS LTD | 73 | 9 | 82 | 73 | 14 |
| 292 | SINGAPORE REINSURANCE CORP LTD | 42 | -8 | 34 | 25 | 458 |
| 220 | SINGAPORE SHIPPING CORP LTD | 42 | -5 | 37 | 25 | 458 |
| 28 | SINGAPORE TECHNOLOGIES ENGINEERING LTD | 63 | 5 | 68 | 65 | 23 |
| 1 | SINGAPORE TELECOMMUNICATIONS LTD | 79 | 32 | 111 | 109 | 1 |
| 355 | SINGAPORE WINDSOR HLDGS LTD | 32 | 0 | 32 | 31 | 301 |
| 115 | SINGAPURA FINANCE LTD | 43 | 0 | 43 | 32 | 281 |
| 533 | SINGXPRESS LAND LTD (FORMERLY SINGXPRESS LTD) | 25 | 0 | 25 | 22 | 514 |
| 131 | SINO CONSTRUCTION LTD | 39 | 3 | 42 | 31 | 301 |
| 73 | SINO GRANDNESS FOOD INDUSTRY GROUP LTD | 43 | 6 | 49 | NA | NA |
| 410 | SINOBEST TECHNOLOGY HLDGS LTD | 30 | 0 | 30 | 40 | 129 |
| 242 | SINOPIPE HLDGS LTD | 32 | 4 | 36 | 28 | 377 |
| 196 | SINOSTAR PEC HLDGS LTD | 35 | 3 | 38 | 36 | 186 |
| 317 | SINOTEL TECHNOLOGIES LTD | 35 | -2 | 33 | 24 | 479 |
| 500 | SINWA LTD (FORMERLY SINWA KS LTD) | 38 | -12 | 26 | 20 | 544 |
| 115 | SITRA HLDGS (INTERNATIONAL) LTD | 40 | 3 | 43 | 28 | 377 |
| 410 | SKY CHINA PETROLEUM SERVICES LTD | 33 | -3 | 30 | 27 | 407 |
| 379 | SKY ONE HLDGS LTD (FORMERLY SEMITECH ELECTRONICS LTD) | 34 | -3 | 31 | 28 | 377 |
| 500 | SMARTFLEX HLDGS LTD | 26 | 0 | 26 | NA | NA |
| 410 | SMB UNITED LTD | 38 | -8 | 30 | 26 | 430 |
| 7 | SMRT CORP LTD | 90 | -1 | 89 | 86 | 6 |
| 500 | SOON LIAN HLDGS LTD | 31 | -5 | 26 | 25 | 458 |
| 73 | SOUND GLOBAL LTD | 49 | 0 | 49 | 44 | 76 |
| 196 | SOUP RESTAURANT GROUP LTD | 35 | 3 | 38 | 34 | 230 |
| 483 | SOUTHERN PACKAGING GROUP LTD | 29 | -2 | 27 | 29 | 346 |
| 46 | SP CORP LTD | 45 | 9 | 54 | 52 | 40 |
| 500 | SPINDEX INDUSTRIES LTD | 25 | 1 | 26 | 26 | 430 |
| 131 | ST. JAMES HLDGS LTD (FORMERLY JK TECHNOLOGY GROUP LTD) | 39 | 3 | 42 | 43 | 85 |
| 177 | STAMFORD LAND CORP LTD | 44 | -5 | 39 | 29 | 346 |
| 317 | STAMFORD TYRES CORP LTD | 44 | -11 | 33 | 31 | 301 |
| 379 | STAR PHARMACEUTICAL LTD | 34 | -3 | 31 | 30 | 325 |
| 37 | STARHUB LTD | 54 | 6 | 60 | 58 | 28 |

GOVERNANCE AND TRANSPARENCY INDEX 2012

| RANK | COMPANY NAME | BASE GTI SCORE | ADJUSTMENTS FOR BONUSES / PENALTIES | OVERALL GTI SCORE (2012) | OVERALL GTI SCORE (2011) | RANK (2011) |
|-------------|--|---------------------------|--|---|---|------------------------|
| 61 | STATS CHIPPAK LTD | 52 | -1 | 51 | NA | NA |
| 533 | STRACO CORP LTD | 34 | -9 | 25 | 16 | 588 |
| 436 | STRAITS TRADING COMPANY LTD | 41 | -12 | 29 | 39 | 140 |
| 242 | STRATECH SYSTEMS LTD | 36 | 0 | 36 | 32 | 281 |
| 455 | STX PAN OCEAN CO LTD | 33 | -5 | 28 | 29 | 346 |
| 641 | SUN EAST GROUP LTD | 30 | -13 | 17 | 8 | 638 |
| 292 | SUNLIGHT GROUP HLDG LTD | 33 | 1 | 34 | 29 | 346 |
| 611 | SUNMART HLDGS LTD | 33 | -13 | 20 | 24 | 479 |
| 156 | SUNMOON FOOD COMPANY LTD (FORMERLY FHTK HLDGS LTD) | 42 | -2 | 40 | 35 | 210 |
| 149 | SUNNINGDALE TECH LTD | 38 | 3 | 41 | 37 | 165 |
| 220 | SUNPOWER GROUP LTD | 37 | 0 | 37 | 42 | 92 |
| 671 | SUNRAY HLDGS LTD | 22 | -16 | 6 | 11 | 629 |
| 633 | SUNRIGHT LTD | 21 | -3 | 18 | 21 | 531 |
| 317 | SUNSHINE HLDGS LTD | 33 | 0 | 33 | 37 | 165 |
| 268 | SUNVIC CHEMICAL HLDGS LTD | 38 | -3 | 35 | 37 | 165 |
| 379 | SUPER GROUP LTD | 40 | -9 | 31 | 22 | 514 |
| 317 | SUPERBOWL HLDGS LTD | 33 | 0 | 33 | 33 | 254 |
| 550 | SUPERIOR MULTI-PACKAGING LTD | 30 | -6 | 24 | 19 | 557 |
| 455 | SURFACE MOUNT TECH (HLDGS) LTD | 37 | -9 | 28 | 37 | 165 |
| 73 | SWIBER HLDGS LTD | 51 | -2 | 49 | 42 | 92 |
| 500 | SWING MEDIA TECHNOLOGY GROUP LTD | 35 | -9 | 26 | 26 | 430 |
| 156 | SWISSCO HLDGS LTD | 34 | 6 | 40 | 36 | 186 |
| 268 | SYNEAR FOOD HLDGS LTD | 37 | -2 | 35 | 43 | 85 |
| 379 | TAI SIN ELECTRIC LTD | 39 | -8 | 31 | 36 | 186 |
| 317 | TAT HONG HLDGS LTD | 33 | 0 | 33 | 32 | 281 |
| 622 | TAT SENG PACKAGING GROUP LTD | 30 | -11 | 19 | 15 | 604 |
| 317 | TECHCOMP (HLDGS) LTD | 35 | -2 | 33 | 31 | 301 |
| 622 | TECHNICS OIL & GAS LTD (FORMERLY TECHNICS GROUP HLDGS LTD) | 24 | -5 | 19 | 28 | 377 |
| 565 | TECKWAH INDUSTRIAL CORP LTD (FORMERLY TECK WAH PAPER PRODUCTS LTD) | 32 | -9 | 23 | 20 | 544 |
| 177 | TEE INTERNATIONAL LTD | 42 | -3 | 39 | 33 | 254 |
| 355 | TEHO INTERNATIONAL INC LTD | 35 | -3 | 32 | NA | NA |
| 89 | TELECHOICE INTERNATIONAL LTD | 46 | 0 | 46 | 42 | 92 |
| 622 | TELEDATA (S) LTD | 38 | -19 | 19 | 12 | 624 |
| 355 | TEXCHEM-PACK HLDGS (S) LTD | 29 | 3 | 32 | 24 | 479 |
| 196 | THAI BEVERAGE PUBLIC COMPANY LTD | 34 | 4 | 38 | 44 | 76 |
| 379 | THAI VILLAGE HLDGS LTD | 37 | -6 | 31 | 30 | 325 |
| 73 | THAKRAL CORP LTD | 49 | 0 | 49 | 47 | 62 |
| 242 | THE HOUR GLASS LTD | 36 | 0 | 36 | 34 | 230 |
| 410 | THE STYLE MERCHANTS LTD | 36 | -6 | 30 | NA | NA |
| 196 | TIANJIN ZHONG XIN PHARMECEUTICAL GROUP CORP LTD | 37 | 1 | 38 | 33 | 254 |
| 39 | TIGER AIRWAYS HLDGS LTD | 55 | 3 | 58 | NA | NA |
| 565 | TIONG WOON CORP HLDG LTD | 26 | -3 | 23 | 26 | 430 |
| 105 | TMC EDUCATION CORP LTD | 47 | -3 | 44 | 32 | 281 |

GOVERNANCE AND TRANSPARENCY INDEX 2012

| RANK | COMPANY NAME | BASE GTI SCORE | ADJUSTMENTS FOR BONUSES / PENALTIES | OVERALL GTI SCORE (2012) | OVERALL GTI SCORE (2011) | RANK (2011) |
|-------------|--|---------------------------|--|---|---|------------------------|
| 652 | TOP GLOBAL LTD | 27 | -12 | 15 | 11 | 629 |
| 36 | TOTAL ACCESS COMMUNICATION PUBLIC COMPANY LTD | 53 | 9 | 62 | 62 | 24 |
| 533 | TRANSIT-MIXED CONCRETE LTD | 28 | -3 | 25 | 27 | 407 |
| 292 | TRANSPAC INDUSTRIAL HLDGS LTD | 31 | 3 | 34 | 44 | 76 |
| 565 | TRANSVIEW HLDGS LTD | 29 | -6 | 23 | 23 | 496 |
| 196 | TRAVELITE HLDGS LTD | 38 | 0 | 38 | 28 | 377 |
| 242 | TREK 2000 INTERNATIONAL LTD | 39 | -3 | 36 | 40 | 129 |
| 455 | TRITECH GROUP LTD | 33 | -5 | 28 | 34 | 230 |
| 268 | TSH CORP LTD (FORMERLY TPA STRATEGIC HLDGS LTD) | 38 | -3 | 35 | 33 | 254 |
| 268 | TSIT WING INTERNATIONAL HLDGS LTD | 40 | -5 | 35 | 30 | 325 |
| 611 | TT INTERNATIONAL LTD | 25 | -5 | 20 | 22 | 514 |
| 156 | TTJ HLDGS LTD | 39 | 1 | 40 | NA | NA |
| 25 | TUAN SING HLDGS LTD | 60 | 9 | 69 | 68 | 20 |
| 587 | TUNG LOK RESTAURANTS (2000) LTD | 33 | -11 | 22 | 32 | 281 |
| 355 | TYE SOON LTD | 31 | 1 | 32 | 28 | 377 |
| 533 | ULTRO TECHNOLOGIES LTD | 27 | -2 | 25 | 26 | 430 |
| 73 | UMS HLDGS LTD (FORMERLY NORELCO UMS HLDGS LTD) | 55 | -6 | 49 | 51 | 42 |
| 292 | UNI-ASIA FINANCE CORP | 34 | 0 | 34 | 31 | 301 |
| 410 | UNIDUX ELECTRONICS LTD | 27 | 3 | 30 | 35 | 210 |
| 533 | UNIFIED COMMUNICATIONS HLDGS LTD | 30 | -5 | 25 | 26 | 430 |
| 455 | UNION STEEL HLDGS LTD | 36 | -8 | 28 | 35 | 210 |
| 177 | UNIONMET (S) LTD | 39 | 0 | 39 | 33 | 254 |
| 66 | UNITED ENGINEERS LTD | 50 | 0 | 50 | 51 | 42 |
| 149 | UNITED ENVIROTECH LTD | 38 | 3 | 41 | 33 | 254 |
| 242 | UNITED FIBER SYSTEM LTD | 36 | 0 | 36 | 27 | 407 |
| 268 | UNITED FOOD HLDGS LTD | 38 | -3 | 35 | 39 | 140 |
| 550 | UNITED INDUSTRIAL CORP LTD | 33 | -9 | 24 | 28 | 377 |
| 455 | UNITED INTERNATIONAL SECURITIES LTD | 34 | -6 | 28 | 14 | 611 |
| 105 | UNITED OVERSEAS BANK LTD | 53 | -9 | 44 | 41 | 118 |
| 268 | UNITED OVERSEAS INSURANCE LTD | 38 | -3 | 35 | 34 | 230 |
| 565 | UOB-KAY HIAN HLDGS LTD | 29 | -6 | 23 | 20 | 544 |
| 42 | UOL GROUP LTD (FORMERLY UNITED OVERSEAS LAND LTD) | 59 | -3 | 56 | 50 | 46 |
| 131 | UPP HLDGS LTD | 45 | -3 | 42 | 36 | 186 |
| 436 | VALLIANZ HLDGS LTD | 28 | 1 | 29 | 27 | 407 |
| 131 | VALUETRONICS HLDGS LTD | 42 | 0 | 42 | 39 | 140 |
| 196 | VAN DER HORST ENERGY LTD (FORMERLY GKE INTERNATIONAL LTD) | 35 | 3 | 38 | 23 | 496 |
| 500 | VASHION GROUP LTD (FORMERLY STARTECH ELECTRONICS LTD) | 25 | 1 | 26 | 22 | 514 |
| 131 | VENTURE CORP LTD | 49 | -7 | 42 | 38 | 149 |
| 455 | VGO CORP LTD | 30 | -2 | 28 | 27 | 407 |
| 622 | VIBROPOWER CORP LTD | 25 | -6 | 19 | 23 | 496 |
| 41 | VICOM LTD | 48 | 9 | 57 | 55 | 34 |
| 242 | VICPLAS INTERNATIONAL LTD | 41 | -5 | 36 | 32 | 281 |
| 436 | VIKING OFFSHORE AND MARINE LTD (FORMERLY NOVENA HLDGS LTD) | 32 | -3 | 29 | 22 | 514 |

GOVERNANCE AND TRANSPARENCY INDEX 2012

| RANK | COMPANY NAME | BASE GTI SCORE | ADJUSTMENTS FOR BONUSES / PENALTIES | OVERALL GTI SCORE (2012) | OVERALL GTI SCORE (2011) | RANK (2011) |
|------|---|----------------|-------------------------------------|--------------------------|--------------------------|-------------|
| 455 | VIZ BRANZ LTD | 33 | -5 | 28 | 22 | 514 |
| 379 | WANXIANG INTERNATIONAL LTD | 34 | -3 | 31 | 26 | 430 |
| 15 | WBL CORP LTD (FORMERLY WEARNE BROTHERS LTD) | 72 | 6 | 78 | 78 | 9 |
| 455 | WE HLDGS LTD (FORMERLY WESTECH ELECTRONICS LTD) | 38 | -10 | 28 | 6 | 642 |
| 455 | WEE HUR HLDGS LTD | 31 | -3 | 28 | 29 | 346 |
| 659 | WEIYE HLDGS LTD (FORMERLY KYODO-ALLIED INDUSTRIES LTD) | 16 | -3 | 13 | 17 | 575 |
| 46 | WESTMINSTER TRAVEL LTD | 51 | 3 | 54 | 40 | 129 |
| 242 | WHEELOCK PROPERTIES (S) LTD | 42 | -6 | 36 | 38 | 149 |
| 92 | WILLAS-ARRAY ELEC (HLDGS) LTD | 42 | 3 | 45 | 36 | 186 |
| 66 | WILMAR INTERNATIONAL LTD | 56 | -6 | 50 | 42 | 92 |
| 105 | WING TAI HLDGS LTD | 47 | -3 | 44 | 29 | 346 |
| 410 | WORLD PRECISION MACHINERY LTD (FORMERLY BRIGHT WORLD PRECISION MACHINERY LTD) | 30 | 0 | 30 | 13 | 618 |
| 268 | XINREN ALUMINUM HLDGS LTD | 35 | 0 | 35 | NA | NA |
| 565 | XMH HLDGS LTD | 33 | -10 | 23 | NA | NA |
| 317 | XPRESS HLDGS LTD | 44 | -11 | 33 | 28 | 377 |
| 156 | YAMADA GREEN RESOURCES LTD | 40 | 0 | 40 | NA | NA |
| 550 | YANGZIJIANG SHIPBUILDING (HLDGS) LTD | 27 | -3 | 24 | 30 | 325 |
| 196 | YANLORD LAND GROUP LTD | 35 | 3 | 38 | 42 | 92 |
| 73 | YEO HIAP SENG LTD | 52 | -3 | 49 | 36 | 186 |
| 455 | YHI INTERNATIONAL LTD | 34 | -6 | 28 | 28 | 377 |
| 25 | YING LI INTERNATIONAL REAL ESTATE LTD | 60 | 9 | 69 | 55 | 34 |
| 177 | YOMA STRATEGIC HLDGS LTD | 35 | 4 | 39 | 29 | 346 |
| 268 | YONG XIN INTERNATIONAL HLDGS LTD | 35 | 0 | 35 | 33 | 254 |
| 355 | YONGMAO HLDGS LTD | 31 | 1 | 32 | 31 | 301 |
| 500 | YONGNAM HLDGS LTD | 29 | -3 | 26 | 31 | 301 |
| 268 | YOUCAN FOODS INTERNATIONAL LTD | 38 | -3 | 35 | 32 | 281 |
| 500 | ZAGRO ASIA LTD | 26 | 0 | 26 | 28 | 377 |
| 410 | ZIWO HLDGS LTD | 33 | -3 | 30 | NA | NA |
| 410 | Z-OBEE HLDGS LTD | 30 | 0 | 30 | 38 | 149 |

***Notes**

Abbreviations:

CO - COMPANY
CORP - CORPORATION
HLDG - HOLDING
HLDGS - HOLDINGS
LTD - LIMITED
PTE - PRIVATE
S - SINGAPORE

****The GTI 2012 covers companies that released their annual reports between 1 January 2011 and 31 December 2011. An exception was made for companies with September financial year-ends where the cut-off for inclusion in the index was extended to 31 January 2012.**

*****674 companies have been included in the ranking of GTI 2012. A total of 75 SGX listed companies were excluded from the GTI 2012 ranking. Companies excluded were real estate investment trusts, business trusts, exchange traded funds, secondary listings, suspended companies, delisted companies, as well as newly-listed companies that do not have a full year's financial report.**