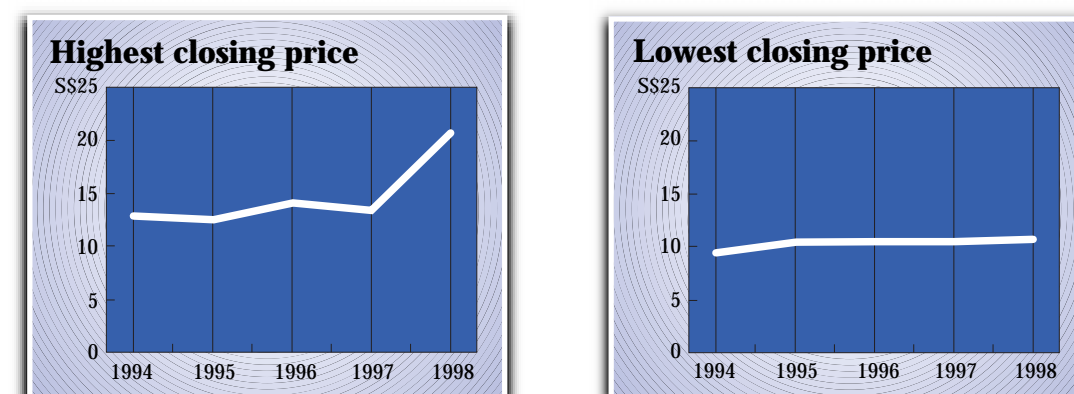


Share Price Movements for the year ended August 31



	1998	1997	1996	1995	1994
	S\$	S\$	S\$	S\$	S\$
Highest closing price [^]	20.76	13.70	14.30	12.70	12.79
Lowest closing price [^]	10.97	10.57	10.57	10.43	9.42
August 31 closing price	12.20	12.99	12.08	10.87	12.62
Price/earnings ratio based on August 31 closing price	17.94	15.46*	15.89*	14.12*	16.61*

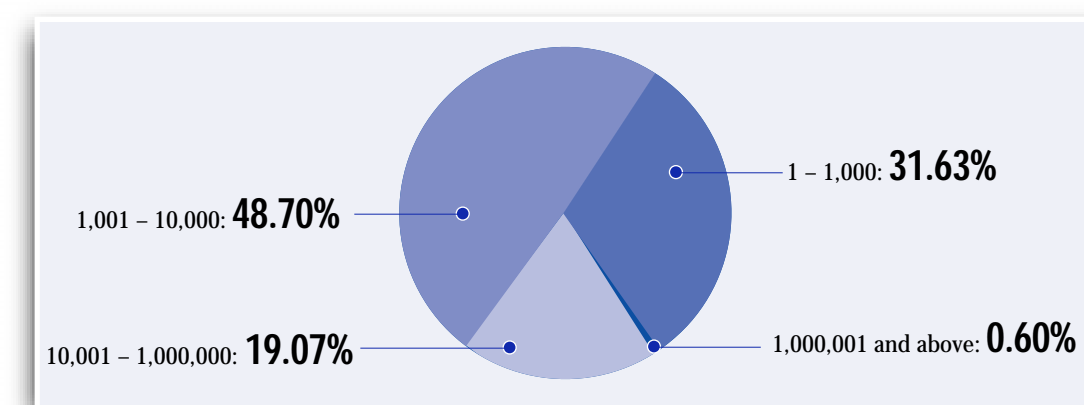
[^] Prices are adjusted for capital restructuring and bonus issues.

* Adjusted for bonus shares issued in financial year ended August 31, 1998.

Voting rights of shareholders

The holders of management and ordinary shares shall be entitled either on a poll or by a show hands to one (1) vote for each share, EXCEPT that on any resolution relating to the appointment or dismissal of a director or any member of the staff of the company, the holders of management shares shall be entitled either on a poll or by a show of hands to two hundred (200) votes for each management share held.

Shareholders by Size of Shareholdings (excluding management shares) as at November 23, 1998



Size of Shareholdings	No. of Shareholders	%	Total Holdings	%
1 - 1,000	1,742	31.63	780,590	0.22
1,001 - 10,000	2,682	48.70	9,036,299	2.49
10,001 - 1,000,000	1,050	19.07	59,563,523	16.42
1,000,001 and above	33	0.60	293,260,496	80.87
Total	5,507	100.00	362,640,908	100.00

Holders of Management Shares as at November 23, 1998

Name	Holdings	%
1 The Great Eastern Life Assurance Company Limited	1,271,280	34.72
2 Oversea-Chinese Banking Corporation Limited	615,401	16.80
3 Singapore Telecommunications Limited	487,186	13.30
4 The Overseas Assurance Corporation Limited	351,671	9.60
5 The Development Bank of Singapore Limited	347,988	9.50
6 Fraser & Neave Limited	147,377	4.02
7 Overseas Union Bank Limited	147,377	4.02
8 Fullerton (Pte) Ltd*	147,377	4.02
9 United Overseas Bank Limited	147,377	4.02
10 Executive Chairman	3	0.00
11 Executive Director	2	0.00
12 Directors (1 each)	5	0.00
Total	3,663,044	100.00

* Part of the Temasek Holdings Group

Twenty Largest Ordinary Shareholders as at November 23, 1998

	Name	Holdings	%
1	Raffles Nominees (Pte) Limited	76,211,508	21.02
2	DBS Nominees (Private) Limited	56,593,937	15.60
3	HSBC (Singapore) Nominees Pte Ltd	34,732,152	9.58
4	Oversea-Chinese Bank Nominees Private Limited	20,708,725	5.71
5	United Overseas Bank Nominees (Private) Limited	15,010,874	4.14
6	Citibank Nominees Singapore Pte Ltd	14,801,948	4.08
7	Overseas Union Bank Nominees (Private) Ltd	8,128,772	2.24
8	NTUC Income Insurance Co-operative Limited	7,122,375	1.96
9	The Overseas Assurance Corporation Ltd	6,220,941	1.72
10	Temasek Holdings (Pte) Ltd	5,170,176	1.43
11	The Asia Life Assurance Society Limited	5,075,103	1.40
12	Tan Eng Sian	4,593,701	1.27
13	American International Assurance Co Ltd	3,856,626	1.06
14	University of Malaya	3,641,778	1.00
15	Lee Foundation States of Malaya	3,580,123	0.99
16	Fraser & Neave Ltd	3,032,067	0.84
17	Tokyo-Mitsubishi International (S) Ltd	2,250,990	0.62
18	National University of Singapore	2,003,066	0.55
19	DB Nominees (S) Pte Ltd	1,994,791	0.55
20	Lee Foundation	1,931,986	0.53
	Total	276,661,639	76.29

There are no substantial shareholders as at November 23, 1998.