

**SINGAPORE WINDSOR HOLDINGS LIMITED**  
(Company Registration No.: 200505764Z)

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**RESPONSE TO QUERY ON TRADING ACTIVITY**

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With reference to the query from the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 10 December 2013, the Board of Directors of Singapore Windsor Holdings Limited (the "Company") wishes to respond as following:-

**Question 1:** *Are you aware of any information not previously announced concerning you (the issuer), your subsidiaries or associated companies which, if known, might explain the trading?  
- If yes, the information must be announced immediately.*

The Company had on 4 December 2013, via the SGXNET, released an announcement in relation to the proposed disposal by the Company's wholly-owned subsidiary Windsor Holding Investments Limited ("WHIL") of WHIL's entire shareholding interests, being 70% of the total issued and paid up share capital, of Windsor Manganese Limited.

Save for the above, the Company and its Directors are not aware of any information not previously announced concerning the Company, its subsidiaries or associated companies which, if known, may explain the trading.

**Question 2:** *Are you aware of any other possible explanation for the trading?*

Save as disclosed in the reply to Question 1 above, the Company and its Directors are not aware of any other possible explanation for the trading.

**Question 3:** *Can you confirm your compliance with the listing rules and, in particular, listing rule 703?*

The Company confirms its compliance with the rules in the Listing Manual of the SGX-ST and, in particular, Rule 703 of the Listing Manual.

BY ORDER OF THE BOARD

Ho Kwok Wai  
Executive Director and Chairman  
10 December 2013