



**ADVANCE SCT LIMITED**  
(Company Registration No.: 200404283C)  
(the "Company")

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## **DESPATCH OF REVISED SCHEME DOCUMENTS**

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The Board of Directors ("**Board**") of Advance SCT Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's earlier announcements:-

- (a) on 15 September 2010 in relation to the despatch of the ASCT Scheme Document and the Tsing Yi Scheme Document together with the accompanying documents to the creditors of the Company and Tsing Yi that are not Excluded Creditors;
- (b) on 30 September 2010, informing shareholders that the Company and Tsing Yi held their respective court meetings on 30 September 2010, and the scheme creditors unanimously approved the respective schemes of arrangement with proposed modifications and subject to certain conditions; and
- (c) on 9 November 2010 in relation to the deadline for scheme creditors to re-submit their proofs of debt, and the re-count of votes which showed that the respective schemes of arrangement were approved unanimously.

Unless otherwise defined in this announcement, each capitalized term has the meaning ascribed to it in the announcement dated 15 September 2010.

The Company wishes to announce that the Company and Tsing Yi have today despatched the revised scheme documents to the creditors of the Company and Tsing Yi that are not Excluded Creditors. A summary of the proposed amendments is set out in Annex A attached hereto.

The Company will issue announcements on further developments including the Court hearings and continue to keep the SGX-ST, shareholders and the investing public updated on any material developments on a timely basis.

Shareholders and the public are advised to continue to exercise extreme caution before making any decision in respect of their dealings in the Company's shares.

By Order of the Board  
**ADVANCE SCT LIMITED**

Simon Eng  
Executive Chairman  
9 December 2010

## ANNEX A

### SUMMARY OF MODIFICATIONS TO THE SCHEMES OF ARRANGEMENT DATED 15 SEPTEMBER 2010 (MADE PURSUANT TO THE COURT MEETINGS ON 30 SEPTEMBER 2010)

Clause No.	Amendment	Reason	Effect
<b>ASCT SCHEME</b>			
<b>Substantive amendments</b>			
Definition of "Ascertainment Date"	The Ascertainment Date has been changed from 31 July 2010 to 27 September 2010	This is to allow all claims which accrue after 31 July 2010 but on or before 27 September 2010 to be covered by the Scheme	<p>This means that scheme creditors whose claims accrue after 31 July 2010 but on or before 27 September 2010 will not have such claims excluded from the Scheme.</p> <p>Further, the moratorium will not cover only claims that accrue on or before 31 July 2010 but all claims that accrue at any time from 1 August 2010 to 27 September 2010.</p>
Definition of "Conditions Deadline"	This has been changed from 15 weeks to 25 weeks from the date the Court sanctions the Scheme	This is due to a change in the intention of the Company as far as getting approvals is concerned. The scheme before the modifications were proposed and the amendments made, contemplated the Company obtaining all regulatory approvals before obtaining court approval. The intention now is to obtain court approval while before or while the Company is obtaining the approval of the regulatory authorities. This is expected to be a quicker way of fulfilling all conditions	The court approval date will be earlier and it is hoped that the Effective Date of the scheme will be earlier.
Definition of "Eligible Debt"	This has been amended to include the interest accruing at the contractual rate from Ascertainment Date to the date immediately	This is to allow interest to accrue as per the respective contracts from Ascertainment Date to the	This will allow the Eligible Creditors to be entitled to payment of interest from

Clause No.	Amendment	Reason	Effect
	<p>preceding Effective Date. The amendment has been effected by adding a new item (3) as follows:</p> <p><i>“the interest accruing on items (1) and (2) at the rate contractually agreed between the relevant Scheme Company and the creditor between the Ascertainment Date and the date immediately preceding the Effective Date (both dates inclusive)”</i></p>	<p>date immediately preceding Effective Date.</p>	<p>Ascertainment Date to the date immediately preceding Effective Date that would have accrued as per their respective contracts.</p>
<p>Definition of "Excluded Creditor"</p>	<p>The definition has been changed so that the list in Appendix 4 is exhaustive</p> <p>The amendment has been effected by deleting the words changing the phrase:</p> <p><i>“shall include but not be limited to the persons named or described in Appendix 4 hereof”</i></p> <p>to:</p> <p><i>“shall be limited to persons named or described in Appendix 4 hereof”.</i></p>	<p>This is to make it clearer who the Excluded Creditors are</p>	<p>The Excluded Creditors will be limited to the persons in Appendix 4.</p>
<p>4.1</p>	<p>The provisions for submitting the Proofs of Debt have been changed to take into account the change of the Ascertainment Date from 31 July 2010 to 27 September 2010. Accordingly, a Second Cut-Off Point has been provided for in a new Clause 4.11.</p> <p>The original provisions have to be subjected to the new Clause 4.11</p> <p>Accordingly, Clause 4.1 has been amended by:</p> <ul style="list-style-type: none"> <li>• Adding the words “Subject to Clause 4.11” at the beginning</li> <li>• Changing the words “Cut-Off Point” to refer to “First Cut-Off Point”</li> </ul>	<p>The provisions for submitting the Proofs of Debt have been changed to take into account the change of the Ascertainment Date from 31 July 2010 to 27 September 2010. Accordingly, a Second Cut-Off Point has been provided for in a new Clause 4.11.</p> <p>The original provisions have to be subjected to the new Clause 4.11</p>	<p>This makes it clear that the First Cut Off Point is not the only deadline for submitting proofs of debt where a creditor actually is one of the creditors who is given a right to submit a revised proof of debt or a proof of debt for claims accruing solely from 1 August 2010 to 27 September 2010 (where he had no other claim and was not present at the Court Meeting) (“<b>Relevant Creditor</b>”).</p>

Clause No.	Amendment	Reason	Effect
	<ul style="list-style-type: none"> <li>The date “1 August 2010” has been changed to “28 September 2010” as the Business Times exchange rate that has to be used has to be the one</li> </ul>		
4.2	The words “Subject to Clause 4.11” have been added at the beginning of the clause	The provisions for submitting the Proofs of Debt have been changed to take into account the change of the Ascertainment Date from 31 July 2010 to 27 September 2010. Accordingly, a Second Cut-Off Point has been provided for in a new Clause 4.11. The original provisions have to be subjected to the new Clause 4.11	This ensures that one of the Relevant Creditors can still submit Proofs of Debt and not lose his right to vote or submit a proof of debt
4.8	<p>The words</p> <p><i>“and the Adjudicated Amount shall be divided into the Serviceable Loan <b>and Restructured Debt</b> based on the formulae set out at Clauses 6.9 and 6.12 below (using the Serviceable Loan <b>and Restructured Debt</b> figures...”</i></p> <p>have been replaced with the words</p> <p><i>“and the Adjudicated Amount shall be divided into the Serviceable Loan, <b>First Tranche Restructured Debt and Second Tranche Restructured Debt</b> based on the formulae set out at Clauses 6.9 and 6.12 below (using the Serviceable Loan, <b>the First Tranche Restructured Debt and the Second Tranche Restructured Debt</b> figures...”</i></p>	The Restructured Debt now comprises the First Tranche Restructured Debt and Second Tranche Restructured Debt	This is to make sure that the Scheme provides that the Adjudicated Amount is divided into the three components appropriately.
4.11	<p>This is a new clause which arises as a result of the change in the Ascertainment Date. The new clause 4.11 is as follows:</p> <p><i>“It is noted that at the Court Meeting, one of the modifications</i></p>	This amendment arises as a result of the change in the Ascertainment Date. It ensures that the Relevant Creditors being the creditors described in Clause 4.11(i) and (ii) can	The Relevant Creditors being the creditors described in Clause 4.11(i) and (ii) can submit their proofs of Debt before a new deadline called

Clause No.	Amendment	Reason	Effect
	<p><i>that was proposed and agreed to was the change of the Ascertainment Date from 31 July 2010 to 27 September 2010. Accordingly,</i></p> <p><i>(i) all creditors who have Claims accruing on or before 31 July 2010 are entitled to re-submit or submit further Proofs of Debt for the amount of their Claims accruing during the period from 1 August 2010 to 27 September 2010 by the Second Cut-Off Point, failing which the relevant Scheme Creditors will be deemed to have waived any claim accruing during the period from 1 August 2010 to 27 September 2010 unless their Proof(s) of Debt already covers such claims;</i></p> <p><i>(ii) any creditor who has claims accruing only during the period from 1 August 2010 to 27 September 2010 and who was not present at the Court Meeting, will be entitled to submit its Proof(s) of Debt for claims accruing during the period from 1 August 2010 to 27 September 2010 and indicate its vote for or against the Scheme by the Second Cut-Off Point;</i></p> <p><i>(iii) the provisions of this Clause 4 shall apply mutatis mutandis to the Proofs of Debt submitted pursuant to this Clause 4.11; and</i></p> <p><i>(iv) any creditor who has claims accruing only during the period from 1 August 2010 to 27 September 2010 and who was not present at the Court Meeting who fails to file a Proof of Debt pursuant to Clause 4.11(ii) shall be deemed to have irrevocably, unconditionally and permanently waived its rights to claim any amount from the Scheme Companies and shall not be entitled to vote as an Eligible Creditor or to take part in the Restructuring Plan. For the</i></p>	<p>submit their proofs of Debt before a new deadline called the Second Cut Off Point. This provision also states the consequences of a Relevant Creditor failing to submit or resubmit his Proof of Debt before the Second Cut Off Point.</p>	<p>the Second Cut Off Point. If a Relevant Creditor fails to submit or resubmit his Proof of Debt before the Second Cut Off Point, he will be deemed to have waived his Claim that accrues from 1 August 2010 to 27 September 2010.</p>

Clause No.	Amendment	Reason	Effect
	<p><i>avoidance of doubt, any creditor of a Scheme Company that is an Excluded Creditor shall not be entitled to and shall not be required to file a Proof of Debt pursuant to this Clause 4.11, and shall not be entitled to vote on any matter relating to the Scheme.”</i></p>		
6.4	<p>A new Clause 6.4 has been inserted to replace the old Clause 6.4. The new clause is as follows:</p> <p><i>“Save for the assets listed in Appendix 9 which are the assets of (i) the Company or (ii) the wholly owned subsidiaries of the Company set out in Appendix 6, the Eligible Creditors shall be granted in substantially the form set out in Appendix 5, a first Fixed and Floating Charge over all of the present assets of the Company and its wholly owned Subsidiaries (which are in existence as at the Latest Practicable Date other than those subsidiaries which are or will be expected to be in the process of being struck off, disposed, wound up or converted into a joint venture) (as set out in Appendix 6) as at the Latest Practicable Date, as well as those future assets of the Company and such wholly owned Subsidiaries of the Company acquired after the Latest Practicable Date. For the avoidance of doubt, the assets in Appendix 9 will not be subject to the first Fixed and Floating Charge created herein.</i></p> <p><i>In the event that any future asset of the Company or any of its wholly owned Subsidiary acquired after the Latest Practicable Date is acquired using secured financing (whether fully or partially), the Eligible Creditors agree that:-</i></p> <p><i>(i) the Company or its wholly owned Subsidiary (as the case may be) may create security over such financed asset in favour of such secured financier, but only to the</i></p>	This is to make the charge cover more assets.	The fixed and floating charge will cover all the present assets of the Company that are not excluded assets (as opposed to only assets listed in the schedules of the debenture) and all future assets acquired after the Latest Practicable Date save that the Eligible Creditors and Security Trustee Agent will allow security to be granted in respect of future assets that are acquired with secured financing subject to Clause 14.1(x) being complied with which relates to whether approval for acquisitions of assets will be required.

Clause No.	Amendment	Reason	Effect
	<p><i>extent and quantum of the amount owing to the secured financier; and</i></p> <p><i>(ii) such security shall rank in priority over the Fixed and Floating Charge granted to the Eligible Creditors pursuant to this Clause 6.4.</i></p> <p><i>Upon being notified by the Company that the financier(s) requires security before financing will be granted to the Company, the Scheme Manager shall notify the Eligible Creditors accordingly pursuant to Clause 7 of this Scheme and the Eligible Creditors shall, subject to Clause 14.1(x) being complied with, allow the Company to create such security stated in Clauses 6.4(i) and 6.4(ii) above and the Eligible Creditors and Security Agent and Trustee shall do all such acts and actions to allow the creation of such security and the subordination of the Fixed and Floating Charge granted to the Eligible Creditors pursuant to this Clause 6.4 including executing such documents, and making any registration and giving any notice, order or direction. as the Company and the financier may reasonably require</i></p> <p><i>For the avoidance of doubt, any and all assets subject to secured financing (whether fully or partially) shall, upon the discharge of any security which is granted in respect of such secured financing, form part of the Fixed and Floating Charge granted to the Eligible Creditors in this Clause 6.4.”</i></p>		
Old 6.7	This has been deleted.	The Restructured Debt Shares has been replaced with a Convertible Note B which will bear interest at a higher rate to provide an overall rate of 1.1% per annum over ten years on the entire value of convertible notes.	The Scheme has been amended to provide a coupon rate on the Convertible Notes B which will provide a higher return to creditors.



Clause No.	Amendment	Reason	Effect
		<p>Earlier drafts of the Scheme included a coupon rate of 1% on the convertible notes. There was some concern that a coupon rate on the notes may result in the notes being classified as debt rather than equity.</p> <p>The version of the Scheme dated 15 September 2010 distributed to creditors had this coupon rate removed from the Convertible Notes and made to be an additional payment on the sustainable debt.</p> <p>After further discussions with the auditors of ASCT an alternate structure was devised to enable a coupon rate to still be paid on the convertible notes but the majority of the notes to be classified as equity.</p>	
New 6.7	<p>This new clause has been inserted to provide for the calculation of interest accruing from Ascertainment Date to the date immediately preceding Effective Date. The new clause is set out below:</p> <p><i>“The Scheme Manager shall notify each Eligible Creditor of the amount of interest that has accrued between the Ascertainment Date and the date immediately preceding the Effective Date (both dates inclusive) within 5 Business Days of the Effective Date in accordance with the provisions of Clause 7. A certificate by the Scheme Manager as to the amount of such accrued interest shall be</i></p>	<p>This change arises as a result of changing the definition of Eligible Debt to include the interest accruing from Ascertainment Date to the date immediately preceding the Effective Date.</p>	

Clause No.	Amendment	Reason	Effect
	<p><i>conclusive save for manifest error.</i></p> <p><i>In the event of occurrence of such manifest errors, the Eligible Creditor shall notify the Scheme Manager within 5 Business Days of receipt of the certificate, failing which the Eligible Creditor will be deemed to:-</i></p> <p>(i) <i>agree to such calculation and the amount of the accrued interest specified in the notification; and</i></p> <p>(ii) <i>have waived any right to dispute the calculation of the amount of such accrued interest.”</i></p>		
6.8	<p>This has been amended to provide that the Eligible Debt will be divided into three parts:</p> <ul style="list-style-type: none"> <li>• a Serviceable Loan;</li> <li>• a First Tranche Restructured Debt (which will be converted into non-interest bearing Convertible Notes A); and</li> <li>• a Second Tranche Restructured Debt (which will be converted into interest bearing Convertible Notes B.)</li> </ul>	<p>The rationale is to allow for the replacement of the fee and Restructured Debt Shares with convertible notes that bear interest.</p>	<p>There will be no payment of a restructuring fee by way of Restructured Debt Shares. Instead, the Restructured Debt will be split into two tranches, one of which will be converted into interest bearing convertible notes as opposed to the Restructured Debt previously only comprising one tranche which would be converted into non-interest bearing convertible notes.</p>
6.12	<p>This has been amended to provide the formulae for determining the Restructured Debt. The new clause reads as follows:</p> <p><i>“The amount of the Restructured Debt owed to each Eligible Creditor shall be determined by the following formula:</i></p> <p><i>Eligible Debt x 50%.</i></p>	<p>This change arises as a result of removing the restructuring fee and payment thereof by Restructured Debt Shares and splitting the Restructured Debt into two tranches as intimated in the amendment to Clause 6.8.</p>	<p>The formula for the new structure of the Restructured Debt will be: 49% x the Eligible Debt will be restructured as the First Tranche Restructured Debt which will be converted into Convertible Notes A;</p>

Clause No.	Amendment	Reason	Effect
	<p><i>The amount of the Restructured Debt shall be apportioned to the First Tranche Restructured Debt and the Second Tranche Restructured Debt as follows:</i></p> <p>(i) <i>Amount of First Tranche Restructured Debt = Eligible Debt x 49%; and</i></p> <p>(ii) <i>Amount of Second Tranche Restructured Debt = Eligible Debt x 1%.</i></p> <p><i>The terms of the First Tranche Restructured Debt and the Second Tranche Restructured Debt are set out in Schedules B1 and B2 respectively.”</i></p>	<p>Further, the new clause also indicates that a new Schedule B2 has been created and the old Schedule B renumbered as Schedule B1.</p> <p>Schedule B1 provides for the terms of the Convertible Notes A and Schedule B2 provides for the terms of the Convertible Notes B..</p>	<p>and 1% x Eligible Debt will be restructured as the Second Tranche Restructured Debt which will be converted to Convertible Notes B.</p>
Old 6.13	<p>The old Clause 6.13 used to provide that the Restructured Debt terms were set out in Schedule B.</p> <p>This has been deleted and replaced with the new Clause 6.13 which sets out the requirement for pro-rata conversion</p>	<p>This requirement of pro-rata conversion of the Convertible Notes A and Convertible Notes B arise as a result of the advice of the auditors in order to enable the Convertible Notes to be considered not as debt.</p>	<p>The effect of this clause is to require persons who are holders of Convertible Notes A and Convertible Notes B to convert them on a pro-rata basis.</p>
New 6.13	<p>The new clause 6.13 requires the holders of Convertible Notes A and Convertible Notes B to convert them on a pro-rata basis. The clause is as follows:</p> <p><i>"The First Tranche Restructured Debt and the Second Tranche Restructured Debt shall be converted into Convertible Notes A and Convertible Notes B respectively. In the event that the Eligible Creditor elects to reduce its entitlement under the Convertible Notes, Convertible Notes A and Convertible Notes B shall be reduced on a pro rata basis as against the total amount outstanding under the Eligible Creditor's Convertible Notes as follows:-</i></p>	<p>See above</p>	<p>See above. The formula is set out in the second column</p>

Clause No.	Amendment	Reason	Effect
	<p>(i) When an Eligible Creditor holding Convertible Notes A exercises his conversion right in respect of Convertible Notes A, the Eligible Creditor must also on the same day exercise his conversion right in respect of his Convertible Notes B in accordance with the terms of the Convertible Notes B. The principal amount outstanding under his Convertible Notes B that such Eligible Creditor must convert pursuant to this Clause 6.13(i) will be calculated according to the following formula:</p> $X = (A/B) \times C$ <p>Where X is the principal amount outstanding under the Convertible Note B that is to be converted;</p> <p>Where A is the principal amount outstanding under the Convertible Note A that the Eligible Creditor is seeking to convert pursuant to the exercise of the conversion right;</p> <p>Where B is the principal amount outstanding under the Convertible Notes A that the Eligible Creditor holds; and</p> <p>Where C is the total principal amount outstanding under the Convertible Notes B that the Eligible Creditor holds; and</p> <p>(ii) When an Eligible Creditor exercises his conversion right in respect of Convertible Notes B, the Eligible Creditor must also on the same day exercise his conversion right in respect of his Convertible Notes A in accordance with the terms of the Convertible Notes A. The principal amount outstanding under his Convertible Note A that such Eligible Creditor must convert pursuant to this Clause 6.13(ii) will be calculated according to the following formula:</p>		

Clause No.	Amendment	Reason	Effect
	$Y = (D/E) \times F$ <p><i>Where Y is the principal amount outstanding under the Convertible Note A that is to be converted;</i></p> <p><i>Where D is the principal amount under the Convertible Note B that the Eligible Creditor is seeking to convert pursuant to the exercise of the conversion right;</i></p> <p><i>Where E is the principal amount outstanding under the Convertible Notes B that the Eligible Creditor holds; and</i></p> <p><i>Where F is the total principal amount outstanding under the Convertible Notes A that the Eligible Creditor holds."</i></p>		
6.15	<p>The words "or the outstanding amount under the Eligible Creditor's Convertible Notes will be reduced at the option of the Eligible Creditor, which he shall notify the Company and the Scheme Manager in writing within 14 Business Days or such realization or recovery, failing which the Company shall be entitled to make the decision on behalf of such Eligible Creditor and such decision of the Company shall be binding on such Eligible Creditor" were inserted after the words "Serviceable Loan" and the rest of the sentence deleted.</p>	<p>This is to provide Eligible Creditors with the choice of using the realized amounts or recovered amounts to be set off against either the Serviceable Loan or the Convertible Notes amount. Previously, there was no choice and all amounts had to be set off against the Serviceable Loan.</p>	<p>The Eligible Creditor now has a choice as to whether to set off recovered or realized amounts against either the Serviceable Loan or Convertible Notes.</p>
6.23	<p>The words "<i>and to grant such security as is required by such person including a second priority charge over assets that are the subject of the Fixed and Floating Charges.</i>" have been replaced with the words "<i>and Clause 6.4 of this Scheme shall apply insofar as such real property is acquired through the financing of such other financier.</i>"</p>	<p>This is to clarify that so long as real property is acquired, it will be covered under the First Fixed and Floating Charge subject to the requirements to allow the grant of security where secured financing is obtained and to subordinate the Eligible Creditors charge over such property to the</p>	<p>This clarifies that the intention is that the First Fixed and Floating Charge will cover all future assets but if any assets are acquired by secured financing, the Eligible Creditors will allow the creation of such security and subordinate their security over such</p>

<b>Clause No.</b>	<b>Amendment</b>	<b>Reason</b>	<b>Effect</b>
		secured financiers to the extent of the amounts outstanding	assets to the secured financiers to the extent of the amounts outstanding.

6.24	<ul style="list-style-type: none"> <li>• The words “and Clause 14” have been inserted after the words “Clause 2”</li> <li>• The words "and the conditions of such agreement being fulfilled" (either in brackets or not) have been added in Clause 6.24(i) and 6.24(iii)</li> <li>• Clause 6.24(iv) has been deleted</li> <li>• The words or "payment of interest under the Convertible Notes B" have been inserted in renumbered Clauses 6.24(iv), (v) and (vii)</li> </ul>	<ul style="list-style-type: none"> <li>• This is to clarify that the undertakings take effect from the date the court orders approving the ASCT Scheme and Tsing Yi Scheme are lodged and not later as at Effective Date</li> <li>• This is because of the conditions imposed in the resolution approving the scheme at the court meeting</li> <li>• There is no longer any Restructured Debt Shares so clause 6.24(iv) has been deleted.</li> <li>• The reference to payment of interest is because interest under the Convertible Notes B will be paid by the issuance of Shares and such issuance of Shares will need the approval of shareholders and also need the approval of the Singapore Exchange for listing. If necessary, an offering document has to be lodged in respect of such shares and this has been reflected in the conditions precedent.</li> </ul>	<ul style="list-style-type: none"> <li>• The undertakings in Clause 14 will take effect earlier.</li> <li>• The conditions precedent now include the fulfillment of the conditions set out in the resolution passed during the court meeting. Please see the row on Clause 4.11 for more details.</li> <li>• There is no longer any requirement to get approvals in respect of the Restructured Debt Shares.</li> <li>• There will be a need to obtain the approval of shareholders for the issuance of the shares for payment of interest under the Convertible Notes B and also the approval of the Singapore Exchange for the listing of the Shares. If any offering document is required, it must also cover such shares.</li> </ul>
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6.25	<p>The timetable dates have been changed so that the Company will seek to obtain court sanction on or about 15 November 2010 (<b>dependent on the court schedule and fulfillment of the conditions in the resolution passed at the court meeting</b>) instead of 9 February 2011.</p> <p>Subsequent to that, it must obtain all the other approvals from the regulatory bodies by the date falling 20 weeks after court sanction instead of 9 February 2011</p> <p>The notice of EGM must be issued no later than two weeks after the obtaining of clearance from the Singapore Exchange instead of one week after court sanction date which was previously placed sometime in February 2011.</p> <p>The Company must convene and hold the EGM by the 24<sup>th</sup> week following court sanction. By the 25<sup>th</sup> week from the date of the court sanction, ASCT should issue the Convertible Notes.</p> <p>The Company has 25 weeks from court sanction date to fulfill all the conditions instead of 15 weeks from court sanction date.</p>	<p>Originally, the intention was to obtain the approvals from the Singapore Exchange and SIC first. However, on further consideration, the Company believes that it is probably better to obtain the court sanction first and then proceed to obtain these approvals. Accordingly, the timetable has to be changed</p>	<p>The Company has to obtain court sanction earlier. Due to the time taken to fulfill the conditions imposed, it appears that the Company may only obtain court approval sometime in late December 2010 or early January 2011. This might result in all conditions being fulfilled sometime only in June 2011.</p>
Heading for Clause 7	<p>The word "Eligible" has been deleted to clarify that this provision will also apply to Scheme Creditors.</p>	<p>This is to provide for a situation where Scheme Creditors who are not Eligible Creditors need to be served notices.</p>	<p>The result is that Scheme Creditors can be served with documents in the same manner as Eligible Creditors are served documents.</p>
7.1	<ul style="list-style-type: none"> <li>The words "<i>Scheme Creditor or Eligible Creditor (as the case may be)</i>" have replaced the words "Eligible Creditor" in the first line.</li> </ul>	As above	As above



	<ul style="list-style-type: none"> <li>The words "<i>the relevant Scheme Creditor or Eligible Creditor</i>" have replaced the words "such Eligible Creditor" throughout Clause 7.1</li> </ul>		
7.2	<ul style="list-style-type: none"> <li>The words ", regardless of whether the said notice be actually received or not and regardless of whether the said notice be returned to the Company through the post unclaimed" have been deleted as they are superfluous since the first part of the clause already provides for deemed delivery.</li> <li>The words "three days of" have been replaced with the words "three days from"</li> <li>The words "<i>Eligible Creditor</i>" have been replaced with the words "<i>Scheme Creditor or Eligible Creditor (as the case may be)</i>"</li> </ul>	<ul style="list-style-type: none"> <li>The deleted words were superfluous as the first part of the clause had already provided for deemed delivery.</li> <li>This allows for more time for deemed delivery.</li> <li>This is because the clause now provides for delivery to Scheme Creditors and therefore service of documents to Scheme Creditors will be governed also by Clause 7.2 and deemed delivery will apply to them</li> </ul>	None Please see the third column for the other legal effects
8.2	The word "Claim" has been replaced with the words "Eligible Debt"	This is because the entitlement to convene meetings or vote is actually based on debt being outstanding.	The effect is that at least 2 Eligible Creditors holding 30% of the Eligible Debt and not Claims can convene a meeting
8.6(iv)	This has been deleted.	It was noted that this was not consistent with Clause 87(x) which provided for an Ordinary Resolution and not Special Resolution for waivers and approvals.	Only an Ordinary Resolution and not Special Resolution is required for approvals or waivers unless specifically stated. Those matters that require a Special Resolution are set out in Clauses 3.4, 3.9, 3.11, 6.5, 8.6 and 10.3

8.7(i)	The word "seven" has been replaced with the word "14".	This is to require the Company to give a longer notice period for any post court sanction meeting of eligible Creditors.	Eligible Creditors will have a longer notice period of post court sanction meetings of Eligible Creditors.
9.2	<ul style="list-style-type: none"> <li>The words ",valid power of attorney" have been added in the second line</li> </ul>	<ul style="list-style-type: none"> <li>This is to clarify that a proxy executed under a valid power of attorney is acceptable</li> </ul>	Please see previous column
10.2(xv)	The words "or the Tsing Yi Scheme " have been inserted in the fourth line.	This is to cover misrepresentations in the other scheme as an event of Default.	Events of Default will cover misrepresentations made in connection with the Tsing Yi Scheme.
10.2(xviii)	The words "(other than pursuant to the terms of this Scheme)" have been inserted in the second line.	This is to clarify that appointing a receiver or manager pursuant to the terms of the Scheme is not an Event of Default.	As in previous column
10.2(xx)	The sentence beginning with the words "for the avoidance of doubt" will be deleted.	The Company will be limited to the list that it provided at the court meeting	The change makes it clear that the breaches are those that are disclosed and no other.
10.3	This has been amended to provide that the cure period for late payment is 14 days and the cure period for all other defaults is 30 days	This is to provide a shorter cure period for late payment.	The cure period for late payment will be 14 days and not 30 days
11.2	The clause has been deleted.	This is to remove the requirement that the underlying securities of an Eligible Creditor be discharged if he wants to transfer his rights under the Scheme	This means that an Eligible Creditor who wishes to transfer his rights under the Scheme can also transfer his current existing securities which secured the original debt
11.7(i)	The words "by novation" have been deleted.	This is to make it clear that transfers are not limited to novations only.	There is no legal effect as the change is a drafting change
12.1	The word "following" has been replaced with the word "preceding"	This is to make the clause consistent with Schedule A of the	This means that if a payment date is not a business day, the

		ASCT Scheme which provides that if an instalment payment date is not a business day, the payment must be made on the preceding day which is a business day.	payment will be made on the business day preceding instead of the business day following. Payment will be made one business day earlier under the amended clause.
14.1	The clause has been amended to read:  <i>"The undertakings below remain in force from the date the conditions in Clause 6.24(ii) and Clause 6.24(iii) are fulfilled till the Termination Date."</i>	This is to make sure that the undertakings take effect before Effective Date (from the date the court orders approving both schemes are lodged).	The undertakings will take effect earlier from the date the court orders giving approval for both schemes are lodged.
14.1(vi)	The word "insolvency" was added after the word "arbitration"	This is to require the Company to report insolvency proceedings which might materially affect the financial condition or operations of the Company	The Company must report material insolvency proceedings against it or its subsidiary.
14.1(x)	<ul style="list-style-type: none"> <li>• The words "purchase (whether through secured financing or otherwise)," have been inserted in the fourth line and the words "acquire or" have been inserted in the fifth line</li> <li>• The word "acquisition" has been inserted in the sixth line</li> <li>• The words "where such purchase, sale" have replaced the words "except where any sale"</li> <li>• Clause 14.1(x)(b) has been deleted</li> </ul>	This is to restrict the Company in its acquisitions and the deletion of Clause 14.1(x)(b) means that the Company must obtain approval for an acquisition which involves an exchange of assets.	The Company will need to obtain approval for acquisitions unless the acquisitions are in the ordinary course of business
15	Deleted	This was deleted to make it consistent with the deletion in Clause 11.2 that underlying securities	An Eligible Creditor will not need to discharge its existing security if it transfers its rights under the Scheme.

		need not be discharged when an Eligible Creditor transfers his rights under the Scheme	
18	This clause has been deleted. Certain creditors asked to delete this clause as they did not see the need for it		The Company has agreed to it as it states the position at law.
Schedule A, paragraph 2.3	The word "following" has been replaced with the word "preceding"	This is to make the clause consistent with the rest of Schedule A of the ASCT Scheme which provides that if an instalment payment date is not a business day, the payment must be made on the preceding day which is a business day.	This means that if a payment date is not a business day, the payment will be made on the business day preceding instead of the business day following. Payment will be made one business day earlier under the amended clause.
Schedule B1, Condition 7.3	The words " <i>the Company shall notify the Noteholders of the occurrence of the Relevant Event in accordance with Condition 7.3(iii) below. Upon issuance of such notice,</i> " have been inserted in the first line	This is to require the Company to give notice of the Relevant Event if it occurs	The Company must give notice of the occurrence of the Relevant Event
Schedule B1, Condition 7.4(i)(b)	The words " <i>the latest practicable date prior to</i> " have been replaced with the words " <i>on the Business Day immediately preceding</i> "	This is to require the Company to provide in its Optional Redemption Notice the closing price on the Business Day immediately preceding the publication of the Optional Redemption Notice instead of the latest practicable date immediately prior to the publication of the Optional Redemption Notice	As in previous column
Schedule B1 New Condition 11.2	A new paragraph 11.2 has been inserted to provide that the Company will notify the Noteholders at least 30 business days before the last day for exercising the conversion right.	This is to ensure that the Noteholders are informed of the last day that they may exercise the conversion right.	The Company will have an additional obligation to inform Noteholders as stated.

New Schedule B2	This has been inserted to provide for the terms of the Second Tranche Restructured Debt and Convertible Notes B.	As in previous column	The terms of the Convertible Notes B are almost identical to the terms of the Convertible Notes A except for the additional provision of interest and provisions to provide for payment of interest upon redemption or conversion.
Appendix 1 – Proof of Debt	The reference to the original cut off date for submitting the proof of debt has been changed to refer to the First Cut-Off Point or Second Cut-Off Point as the case may be	This is a result of changing the Ascertainment Date and the conditions of allowing for re-submission of proofs of debt	The deadline is changed
New Appendix 9	A new appendix 9 has been inserted providing the assets that are excluded from the charge(s) granted under the scheme	This is in connection with Clause 6.4 and the change in the concept of describing what falls under the charges. Previously, the charges would list in their schedules what was being charged. The debenture has been amended to provide a charge covering all assets except excluded assets and subject to Clause 6.4 as to secured financing for acquisitions	The chargers are charging all their assets except those set out in Appendix 9.
<b>Drafting / Editorial comments</b>			
Definitions of: <ul style="list-style-type: none"> <li>• “Adjudicated Amounts”</li> <li>• “Allocation Notice”</li> <li>• Financing Amount”</li> <li>• “Financing Notice”</li> <li>• “Specified Time”</li> <li>• “SWAP Rate”</li> <li>• 14.1</li> </ul>	The word “clause” has been changed to “Clause”	This is purely a drafting comment that was made by the lawyers for some of the syndicated banks	None
Definition of “Consolidated Tangible Assets”	<ul style="list-style-type: none"> <li>• The definition has been made shorter by changing the first part of the definition from:</li> </ul>	This is to make the definition shorter	None

	<p>“The aggregate of:  (a) the net book value of the non-current assets of the Group; and    (b) the net book value of the current assets of the Group;”</p> <p>to:    “The aggregate of the net book value of the non-current assets and current assets of the Group”.</p> <ul style="list-style-type: none"> <li>• The word “Goodwill” has been replaced with the word “goodwill”</li> </ul>	There is no reason for “Goodwill” to be a capitalized term	
Definition of “Consolidated Total Borrowings”	<ul style="list-style-type: none"> <li>• The word “the” has been inserted before the words “Ascertainment Date” in the seventh to eight line</li> <li>• The words “that day” have been replaced with the words “Ascertainment Date”</li> </ul>	N.A	N.A
Definitions of “Convertible Note”, “Convertible Notes A” and “Convertible Notes B”	<p>These new definitions have been inserted as follows:</p> <ul style="list-style-type: none"> <li>• <i>“Convertible Note”:</i> <i>Convertible Note A or Convertible Note B</i></li> <li>• <i>“Convertible Note A: Has the meaning ascribed to it in Schedule B1”</i></li> <li>• <i>Convertible Note B: Has the meaning ascribed to it in Schedule B2”</i></li> </ul>	This is a consequence of the substantive amendments to Clause 6 where the Company proposes to issue two tranches of convertible notes instead of one as previously provided for in the draft dated 15 September 2010	None
Definition of: <ul style="list-style-type: none"> <li>• “Corporate Guarantee”</li> <li>• “Subsidiary Claim”</li> <li>• 6.14</li> </ul>	<ul style="list-style-type: none"> <li>• The word “subsidiary” has been replaced with the word “Subsidiary”</li> </ul>	<ul style="list-style-type: none"> <li>• This is to be consistent with the definition section where the term “Subsidiary” is defined.</li> </ul>	None

Definition of “Corporate Guarantee”	<ul style="list-style-type: none"> <li>• The word “subsidiary” has been replaced with the word “Subsidiary”</li> <li>• The word “Any” has been inserted at the beginning of item (ii).</li> </ul>	<ul style="list-style-type: none"> <li>• This is to be consistent with the definition section where the term “Subsidiary” is defined.</li> <li>• N.A</li> </ul>	None
Definition of “Cut-Off Point”	This has been deleted and replaced with two new defined terms: “First Cut-Off Point” and “Second Cut-Off Point”	This is a result of changing the Ascertainment Date to 27 September 2010 so that a new cut off point had to be provided for to allow scheme creditors (i) who were not present at the Court Meeting and who had claims accruing only from 1 August 2010 to 27 September 2010 or (ii) scheme creditors who were present at the meeting and had claims accruing from 1 August 2010 to 27 September 2010 to file their proofs of debt (revised or new).	None
Definition of “Financial Indebtedness”	<ul style="list-style-type: none"> <li>• The words “in any case” in the second last line of the definition have been deleted</li> <li>• The word “the” has been inserted before the words “Ascertainment Date”</li> </ul>	N.A	None
Definition of “Financing Notice”	The word “wishes” has been replaced with the word “intends”	N.A	None
Definition of “First Resolution”	The words “other ancillary matters” have been deleted.	The ancillary matters were the subject of separate resolutions at the Court Meeting	None
Definition of “First Cut Off Point” and “Second Cut Off Point”	<p>These new definitions have been inserted as follows:</p> <ul style="list-style-type: none"> <li>• “<i>First Cut-Off Point</i>”: 5.00 p.m. (Singapore</li> </ul>	This is a result of changing the Ascertainment Date to 27 September 2010 so that a new cut off	None

	<p><i>time) on 27 September 2010</i></p> <ul style="list-style-type: none"> <li>• “<i>Second Cut-Off Point:</i> (i) 5.00 p.m. Singapore time) on 14 October 2010 for Scheme Creditors who have Claims accruing on or before 31 July 2010; or (ii) 5.00 p.m. (Singapore time) on 21 October 2010 for Scheme Creditors who have Claims accruing only during the period from 1 August 2010 to 27 September 2010, as the case may be.</li> </ul>	<p>point had to be provided for to allow scheme creditors (i) who were not present at the Court Meeting and who had claims accruing only from 1 August 2010 to 27 September 2010 or (ii) scheme creditors who were present at the meeting and had claims accruing from 1 August 2010 to 27 September 2010 to file their proofs of debt (revised or new).</p>	
Definition of “Fixed and Floating Charges”	This has been changed to “Fixed and Floating Charge”	This was a drafting change requested by the lawyers of the syndicated banks	None
Definition of “Group”	The words “, being Advance SCT Limited” have been deleted.	It is understood that the Company is Advance SCT Limited.	None
Definition of “Indemnity”	The words “from any person” have been changed to read “granted by any person”	N.A	None
Definition of “Interest Period”	The words “as defined in Condition 2.2 of Schedule A” have been inserted at the end of the definition	This is to refer the readers to where Interest Period is more specifically defined	None
Definition of “Market Disruption Event”	<p>Numbers that were spelt have been replaced with the Arabic numerals</p> <ul style="list-style-type: none"> <li>• 4.1(iii)</li> <li>• 8.2</li> <li>• 8.7(iii)</li> <li>• 9.5</li> <li>• 10.3</li> <li>• 13.4</li> <li>• 14.1(xvi)</li> <li>• Schedule A</li> </ul>	This is due to drafting style and preference. The lawyers for some of the syndicated banks requested this change	None
Definition of “Market Disruption Event”	<ul style="list-style-type: none"> <li>• The words “at its request” have been inserted after the words “Scheme Manager”</li> <li>• The word “herein”</li> </ul>	<ul style="list-style-type: none"> <li>• This is to clarify that the SWAP Rates are provided to the Scheme Manager at its request. This</li> </ul>	None



	<p>has been inserted after the words “SWAP Rate”</p> <ul style="list-style-type: none"> <li>The words “quoted by the Reference Bank to leading banks in the Singapore interbank market” have been deleted.</li> </ul>	<p>intention can be seen from the definition of “SWAP Rate”</p> <ul style="list-style-type: none"> <li>This is to clarify that the definition of “SWAP Rate” is the one in the Scheme document</li> <li>The deletion of the words “quoted by...” has been made because these words are repeated in the definition of “SWAP Rate”</li> </ul>	
Definition of “Restructured Debt Shares”	This definition has been deleted.	This is a result of the Company no longer proposing to issue Restructured Debt Shares and the amendments to Clause 6 where the payment entitlements have been changed.	None
Definition of “Scheme Creditor”	The words “any Claim” have been replaced with the words “a Claim”	N.A	None
Definition of “SIC”	This is a new definition as the Securities Industry Council is referred to in several places in the scheme.	This is just to substitute the term “Securities Industries Council” with “SIC” throughout the document	None
Definition of “Specified Time”	The abbreviation “a.m.” has been shifted from its position after the words “Singapore time” to the position before the words “Singapore time”	There was a typographical error.	None
Definition of “SWAP Rate”	The number “(i)” has been deleted	It was superfluous	None
Definition of “Tsing Yi Scheme”	The word “tand” has been replaced with the word “and”	It was typographical error	None
<ul style="list-style-type: none"> <li>1.3</li> </ul>	The words “the Scheme” have	This is to make the	None

<ul style="list-style-type: none"> <li>• 2</li> </ul>	replaced with the words “this Scheme”	phrasing consistent	
<ul style="list-style-type: none"> <li>• 2</li> </ul>	The words “the Company and any of its Subsidiaries” have been replaced with the words “the Company and its Subsidiaries”	This is to make the phrasing consistent where the intention is to refer to the Company and all its Subsidiaries	None
2.1(ii)	The words “express written consent” have been replaced with the words “written consent”	The word “express” is superfluous	None
2.2	The words “any terms... conflict” have been replaced with the words “any term... conflicts”	Any is usually used for singular number of nouns. The change of the word “conflict” to “conflicts” is a consequence of the change of the words “any terms” to “any term”	None
2.3	The words “Upon... then all liabilities...” have been replaced with the words “Upon.....all liabilities...”	The word “then” was superfluous	None
3.2(i)	The words “assists <b>its</b> in carrying out any of its functions” have been replaced with the words “assist <b>it</b> in carrying out any of its functions”	It was a typographical error	None
3.2(v)	<ul style="list-style-type: none"> <li>• The words “the power” have been inserted at the beginning of the clause</li> <li>• As a consequence, the word “The” is no longer capitalized as it no longer begins the sentence</li> </ul>	These words were omitted inadvertently	None
<ul style="list-style-type: none"> <li>• 3.4</li> <li>• 6.14(ii)</li> </ul>	The words “Scheme Managers” have replaced with the words “Scheme Manager”	There is only one Scheme Manager.	None
3.12	The semicolon has been inserted after the word “yet” and just before “or (ii)”	The semicolon was omitted inadvertently	None
<ul style="list-style-type: none"> <li>• 4.1(i)</li> <li>• 4.3</li> </ul>	The word “claim” has been replaced with the word “Claim”	The proper references should have been to “Claim”	None
4.1(i)	<ul style="list-style-type: none"> <li>• The words “debt under</li> </ul>	The proper references	None

	the Scheme” in the second last line have been replaced with the word “Claim”	should have been to “Claim”	
4.1(ii)	The word “and” before the words “(iii) and after the semicolon has been deleted	The word was superfluous	None
4.4	<ul style="list-style-type: none"> <li>• The words “each creditor of any Scheme Company” have been replaced with the words “each Scheme Creditor of any Scheme Company”</li> <li>• The word “or” has been deleted at the end of the sentence in item (i) as it was superfluous</li> <li>• The words “by a statutory declaration” have been replaced with the words “by <b>way of</b> a statutory declaration” in item (ii)</li> <li>• The words “whether or not” in item (iii) have been replaced with the word “regardless”</li> <li>• The phrase “reject any Claim in whole or in part” has been moved from the back to the front of item (iii)</li> </ul>	N.A	None
4.8	<p>The words:</p> <p><i>“For the avoidance of doubt, an Eligible Creditor shall, where applicable, be entitled to recover interest at the rate contractually agreed between the Company and the Eligible Creditor accruing on any Adjudicated Amount between the Ascertainment Date and the Effective Date.”</i></p> <p>have been added at the end of Clause 4.8</p>	This is to clarify that interest that accrues at the contractual rate between the Ascertainment Date and the Effective Date can be claimed.	An Eligible Creditor can therefore claim interest that accrues at the contractual rate between the Ascertainment Date and the Effective Date
4.9	<ul style="list-style-type: none"> <li>• The reference to Clause</li> </ul>	<ul style="list-style-type: none"> <li>• The original</li> </ul>	None

	<p>4.8 has been changed to Clause 4.6</p> <ul style="list-style-type: none"> <li>The words “Claim of the creditor” have been replaced with the word “Claim”</li> </ul>	<p>reference was wrong</p> <ul style="list-style-type: none"> <li>The words “of the creditor” were superfluous</li> </ul>	
4.10	<ul style="list-style-type: none"> <li>The reference to Clause 4.8 has been changed to Clause 4.6</li> <li>The words: <i>“relevant creditor of the relevant Scheme Company after the relevant creditor of the relevant Scheme Company”</i> have been replaced with the words <i>“relevant Eligible Creditor of the relevant Scheme Company after the relevant Eligible Creditor”</i></li> </ul>	<ul style="list-style-type: none"> <li>The original referencing was wrong</li> <li>This is to shorten the phrasing</li> </ul>	None
5.1(i)	<ul style="list-style-type: none"> <li>We have deleted Clause 5.1(i) and joined up all the sentences to form just Clause 5.1</li> <li>The words “principally of” have been deleted.</li> <li>The words “as set out at Clause 6” have been replaced with the words “as set out in Clause 6”.</li> <li>The word “for” has had its position shifted from the position after the words “inter alia” to the position before the words “inter alia”</li> </ul>	<ul style="list-style-type: none"> <li>There was no determination of the amount of the serviceable loan being specified in the ASCT Scheme. Hence, the deleted clause was superfluous.</li> <li>The words “principally of” were also superfluous</li> </ul>	None
The heading just before Clause 6.1	The words in the heading “Scheme Creditors” have been changed to “Eligible Creditors”	N.A	None
6.1	The words “Scheme Creditors” have been replaced with the words “Eligible Creditors”	N.A	None
6.2	<ul style="list-style-type: none"> <li>The words “Scheme Creditors” have been replaced with the words “Eligible Creditors</li> </ul>	N.A	None

	<ul style="list-style-type: none"> <li>The words “all the Claims against Tsing Yi are paid in full” have been replaced with the words “the entire Eligible Debt amount against Tsing Yi is paid in full”</li> <li>The words “creditors of Tsing Yi” have been replaced with the words “Eligible Creditors of Tsing Yi”</li> </ul>		
6.3	The words “shall continued” have been replaced with the words “shall continue”	It was a typographical error.	None
<ul style="list-style-type: none"> <li>6.5</li> <li>6.6</li> </ul>	The words “first fixed and floating charges” have been replaced with the words “First Fixed and Floating Charge”.	This is for consistency since there is a defined term	
6.5	<ul style="list-style-type: none"> <li>The words “<i>The terms of reference of the Security Agent and Trustee shall be set out in the respective fixed and floating charge</i>” have been deleted.</li> <li>The words “shall be” after the words “shall be” in the 10<sup>th</sup> line have been deleted.</li> </ul>	<ul style="list-style-type: none"> <li>This is repetitive</li> <li>The words were repeated.</li> </ul>	None
6.10	<ul style="list-style-type: none"> <li>The original sentence:  <i>“The Serviceable Loan terms are set out in Schedule A”</i> has been replaced with the sentence:  <i>“The terms of the Serviceable Loan are set out in Schedule A”</i></li> <li>A new sentence has been added after the first sentence:  <i>“For the avoidance of doubt, the Eligible Creditors shall be paid</i></li> </ul>	These are just drafting changes and to make sure that no one misunderstands that the Eligible Creditors will be paid on a basis other than a parri passu basis.	None

	<i>on a pari passu basis in accordance with the terms set out in Schedule A.”</i>		
6.11	The words:  <i>“repay the Serviceable Loan earlier than the relevant Repayment Date”</i>  have been replaced with the words:  <i>“prepay the Serviceable Loan”.</i>	This is just a drafting change to make the sentence shorter	None
Heading before Clause 6.12	The heading has been changed from: <i>“Determination of Restructured Debt and its components”</i> to:  <i>“Determination of Restructured Debt”</i>	This is just a drafting change	None
Heading just before Clause 6.14	The heading for Clause 6.14 has been made bold and the words "or" replaced with commas	This change was made purely for formatting consistency and drafting purposes	None
6.14	<ul style="list-style-type: none"> <li>• the word "any" in the sixth line has been deleted</li> <li>• the word "or" in the eighth line has been deleted and replaced with a comma</li> <li>• the words "in any way" in the fifteenth line have been deleted</li> </ul>		None
6.16	Deleted	The solicitors for the syndicated banks expressed the view that this clause is superfluous and already covered by Clause 10.5	None
6.17	<ul style="list-style-type: none"> <li>• The first sentence has been deleted.</li> <li>• The second sentence has been replaced with the</li> </ul>	This was deemed to be superfluous.	None

	<p>following shorter sentence having the same effect:</p> <p><i>"Where the Company makes payment in accordance with the Scheme in respect of Claims by Scheme Creditors pursuant to a Corporate Guarantee, the Company shall be entitled to exercise any rights of subrogation or any other rights against the beneficiary under the relevant Corporate Guarantee as the Company may deem fit."</i></p>		
6.18	The comma after the words "enter into" in the second line has been deleted	Drafting change	None
6.21	The words "shall within the said period of 21 days" in the first line have been deleted and moved to the third line (with the word "shall" removed)	Drafting change	None
6.24	<p>The words in the fifth and sixth line:</p> <p><i>"as well as the relevant authorities and regulatory bodies given that it is a listed company"</i> have been replaced with the words:</p> <p><i>" the relevant authorities and the relevant regulatory bodies"</i></p> <ul style="list-style-type: none"> <li>• The word "Clause" has been added in the second line before the numbers</li> <li>• The words "order of court" in Clause 6.24(ii) have been replaced with the words "Order of Court"</li> </ul>	Drafting change	None

	<ul style="list-style-type: none"> <li>• Items (iv) onwards have been renumbered as the old Clause 6.24(iv) was deleted</li> <li>• The words: "redeemable convertible notes" have been replaced with the words "Convertible Notes" where appropriate</li> </ul>		
6.25	The words "ordinary resolution" have been replaced with the defined term "Ordinary Resolution"	This is for consistency in usage of defined terms	None
Heading for Clause 8	The word "Eligible" has been removed	It was noted that this clause also related to the court meeting and so it was not accurate to refer to "Eligible Creditors" only	None
8.2	<ul style="list-style-type: none"> <li>• The word "and" in the second line has been replaced with a full stop and the word "the" has been replaced with "The"</li> </ul>	Drafting change to make the sentence shorter.	
8.3	The words " <i>the voting shall take place generally and</i> " in the second line have been deleted and replaced with the words " <i>for the purposes of voting</i> "	Drafting change	None
8.5	The words " <i>Any Eligible Creditor</i> " have been replaced with the words " <i>The Eligible Creditors</i> "	Drafting change	None
8.6	The word "to" has been removed from each sub-clause and placed just before the beginning of the list of the items in the sub-clauses	Drafting change	None
8.7	<ul style="list-style-type: none"> <li>• The words "Chairman" and "Chairman of the meeting" have been replaced with the words "chairman of the meeting"</li> <li>• The words "Eligible Creditors of the</li> </ul>	Drafting change as there is no defined term of "Chairman" and all Eligible Creditors are creditors of the Company	None



	<p>Company" have been replaced with the words "Eligible Creditors"</p> <ul style="list-style-type: none"> <li>• The word "and" has been moved from the end of item (ix) to the end of item (x)</li> <li>• The semicolon has been inserted just at the end of item (x) and the full stop removed</li> </ul>		
8.7(vi)	The words "in the first instance" have been deleted.	This is to clarify that all voting is by poll. There is no first instance voting by hands	There is no legal effect as this was an editorial change.
Heading for Clause 9	The word "Scheme" has been deleted to clarify that this provision actually also applies to Eligible Creditors as was already provided for therein as Scheme Creditors include Eligible Creditors.	See previous column	None
9.1	<p>Clause 9.1 has been amended to read:</p> <p><i>"Every Eligible Creditor and Scheme Creditor shall be entitled to attend meetings of Eligible Creditors or Scheme Creditors (as the case may be) in person and every such Eligible Creditor and Scheme Creditor shall be entitled to appoint a proxy to attend such a meeting in his place."</i></p>	The change is a drafting change to specifically refer to Scheme Creditors and Eligible Creditors separately rather than to refer only to Scheme Creditors	None
9.2	<ul style="list-style-type: none"> <li>• The word "Chairman" has been replaced with the word "chairman"</li> <li>• The words "in his absolute discretion" have been moved to the fourth line from the end of the sentence</li> </ul>	<ul style="list-style-type: none"> <li>• There is no defined term "Chairman"</li> </ul>	None
9.4	The words "a Scheme Creditor" have been replaced with the words "an Eligible Creditor or Scheme Creditor"	As per comment to Clause 9.1	None

9.5	The word "Chairman" has been replaced with the word "chairman"	There is no defined term "Chairman"	None
10.2 and 10.3	The clauses have been rephrased so that the events of default are set out in Clause 10.2 and the cure periods and remedies and exceptions are set out in Clause 10.3.  Clause 10.2 now reads:  "The following events shall be Events of Default:"	Drafting change for clarity	None
10.2	<ul style="list-style-type: none"> <li>• The words "<i>Any of the Company's or any of its Subsidiaries</i>" have been replaced throughout with "<i>Any of the Company or its Subsidiaries</i>"</li> <li>• The words "the Company or its Subsidiary" have been replaced in items (vi), (vii) and (viii) with the words "the Company or its Subsidiaries"</li> <li>• The words "the Company or its Subsidiary" have been replaced with the words "the Company or any of its Subsidiaries" from item (ix) onwards</li> <li>• The words "sub-paragraphs" have been replaced with the word "Clauses" towards the end of the Clause</li> </ul>	Drafting changes	None
10.2(ii)	The part of the sentence starting with the word "Provided" to the end has been deleted.	This is already covered in Clause 10.3	None
10.4	The word "paragraph" has been replaced with the word "Clause" in the first line	Drafting change	None
10.5	<ul style="list-style-type: none"> <li>• The word "or" in the fourth line has been deleted.</li> </ul>	<ul style="list-style-type: none"> <li>• It was superfluous</li> <li>• Drafting change</li> </ul>	None

	<ul style="list-style-type: none"> <li>• The words "performance of obligations of the Company" have been replaced by the words "performance of obligations <b>by</b> the Company".</li> <li>• The last sentence has been shortened to read "<i>For the avoidance of doubt, credit shall be given for any sums or amounts or benefits received under the Scheme</i>".</li> <li>• The word "shall" has been deleted from the sixth last line</li> </ul>	<ul style="list-style-type: none"> <li>• The part about all Scheme Creditors being entitled to pursue their remedies is already covered in the earlier part of Clause 10.5</li> <li>• Drafting change</li> </ul>	
10.6	The words "Scheme Creditor" have been replaced with the words "Eligible Creditor"	Drafting change as only Eligible Creditors would need to actually submit documents of discharge as the Scheme Creditors who are not Eligible Creditors would have already waived their Claims	None
14.1(vii)	The beginning of the clause has been amended to read:  "Immediately upon becoming aware of the occurrence of an Event of Default, the Company shall notify the Eligible Creditors of the same,"	Drafting change	None
14.1(viii)	The words "undertake to" have been replaced with the word "shall"	Drafting change	None
14.1(ix)	<ul style="list-style-type: none"> <li>• The word "undertakes" has been changed to "shall not" in the first line</li> <li>• The words "will not" in the second line have been moved from outside its place the bracket to be</li> </ul>	Drafting change	None

	inside the bracket		
14.1(xv)	<ul style="list-style-type: none"> <li>The words "save as agreed to by the Eligible Creditors by way of Ordinary Resolution" have been moved to the part before the sub-clauses.</li> <li>The words in Clause 14.1(xv)(b) "sub-paragraph xv(a) above" have been replaced with the words "Clause 14.1(xv)(a) above"</li> </ul>	Drafting change	None
14.1(xvi)	<ul style="list-style-type: none"> <li>The word "The" has been replaced with the word "the" at the beginning of items (a) and (b)</li> </ul>	Drafting change	None
14.1(xviii)(c)	<ul style="list-style-type: none"> <li>The words "director of the Company" have been replaced with the word "Director"</li> </ul>	"Director" is a defined term meaning director of the Company	None
14.2	<p>The clause has been amended to remove references to price sensitive information and just provide that the Company will not be obliged to release information to the Eligible Creditors if the exceptions in the Listing Manual apply.</p> <p>The clause now reads:</p> <p><i>"For the avoidance of doubt, where the Company is entitled to not make an announcement pursuant to the exceptions under the Listing Manual or, if the Company in providing such information will breach the Securities and Futures Act (including insider trading provisions), it will not be obliged to provide such information or documents containing such information to the Eligible Creditors or their respective professional advisors."</i></p>	Drafting change	None
16.1	<ul style="list-style-type: none"> <li>The clause used to</li> </ul>	<ul style="list-style-type: none"> <li>Drafting</li> </ul>	None

	<p>read:</p> <p>"Save as specifically provided for herein, no neglect or failure <b>on the part of the Scheme Creditors to exercise</b>, and no delay or forbearance on its part in enforcing any provision in or exercising any right or remedy under this Scheme nor any time which may be given to the Company will operate as a waiver thereof and preclude the Scheme Creditors from acting strictly in accordance with the provisions of this Scheme."</p> <p>It now reads:</p> <p>"Save as specifically provided for herein, no neglect , failure, delay, or forbearance by the Scheme Creditors in exercising, enforcing any provision or right under this Scheme or any extension of time given by the Scheme Creditors to the Company for the completion of its obligation or condition under this Scheme will operate as a waiver of the Scheme Creditors' rights in this Scheme and preclude the Scheme Creditors from acting strictly in accordance with the provisions of this Scheme."</p> <ul style="list-style-type: none"> <li>• The sentence "<i>The</i></li> </ul>	<p>change to shorten the clause</p>	
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	<p><i>rights and remedies provided in this Scheme are cumulative and not exclusive of any other rights or remedies (whether provided by law or otherwise).</i>" has been moved up.</p> <ul style="list-style-type: none"> <li>• The words "For the avoidance of doubt" and "by the Scheme Creditors" have been inserted at the last part of the clause</li> </ul>		
16.2	The word "money" has been replaced with the word "monies".	Drafting change	None
16.3	The word "aforesaid" has been deleted	It was superfluous	None
17	The numbering "17.1" has been deleted.	It was superfluous	None
Schedule A, Paragraph 1.1 (i) to (iv)	<p>The words "of the Serviceable Loan" have been added after the respective percentage numbers</p> <p>Paragraph 1.1(v) has been amended by replacing the percentage with the words "the balance of the Serviceable Loan"</p>	This is to clarify of what the percentages constitute.	There is no legal effect as the changes are of a drafting nature. For paragraph 1.1(v), the change is to take into account any pre-payments.
Schedule A, paragraph 1.2	The words "on a pari passu basis" have been inserted.	This is to clarify the payment basis which has always been pari passu.	None
Schedule A, paragraph 1.4	The word "the day before" has been replaced with the word "preceding"	Drafting change	None
Schedule A, paragraph 2.2	<ul style="list-style-type: none"> <li>• The words "except as set out below" in the fifth line have been replaced with the words "Save as provided below" in the third line</li> <li>• The words "being every three months" have been deleted</li> <li>• There has been some renumbering to remove unnecessary</li> </ul>	Drafting changes	None

	sub-dividing of the clause so that there is no item (i)(a) and (i)(b) but just items (i) and (ii)		
Schedule A, paragraph 3.2	The words "all amounts due and payable in respect of the Serviceable Loan, interest thereon or in respect of any instalment thereof, or in the event that the Company defaults in the payment of all amounts due and payable in respect of the Restructured Debt," have been replaced with the words "any portion of the Eligible Debt"	Drafting change to shorten the clause and make it clear that it is default in payment of any amount due and not the entire amount due	None
Schedule B1	<ul style="list-style-type: none"> <li>• This was formerly Schedule B but is now numbered Schedule B1 and this numbering change is reflected throughout Schedule B1</li> <li>• The words in the heading of the Schedule "Restructured Debt – Redeemable Convertible Notes" have been replaced with the words "First Tranche Restructured Debt – Non-Interest bearing Redeemable Convertible Notes"</li> <li>• "Convertible Note" or "Convertible Notes" now read as Convertible Note A or "Convertible Notes A" respectively</li> <li>• The definition of "Initial Amount" has been changed to read "49% of the Eligible Debt" for consistency with the formula in Clause 6.12</li> <li>• Cross referencing to the relevant conditions in Schedule B have</li> </ul>	This is a result of the splitting of the Restructured Debt into two portions	None

	<p>been inserted as in (i) the definition of "Convertible Note A", (ii) definition of "Mandatory Redemption Price", (iii) definition of "Noteholder Conversion Price", (iv) definition of "Optional Redemption Price",</p> <ul style="list-style-type: none"> <li>• the spelling of ordinals have been changed to have their numbers used instead with the suffix. For example, "fifth" is changed to 5<sup>th</sup> and so on.</li> <li>• The words "<i>any of</i>" and "and" are replaced with the word "<i>or</i>" in the definitions of "Redemption" and "Redemption Price"</li> <li>• The definition of "Tax" has had the words "<i>the Commonwealth, a state or any other government, regional, municipal or local authority (Singapore or overseas)</i>" replaced with the following words: "<i>Singapore or any other foreign government, regional or municipal authority</i>"</li> <li>• The words "<i>Restructured Debt</i>" have the words "<i>First Tranche</i>" placed before them in Condition 2.1 and Condition 9</li> <li>• The words "<i>non-interest bearing</i>" have been inserted in Condition 2.1.</li> <li>• The numbering for</li> </ul>		
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	<p>Condition 5.1 has been removed as there is no Condition 5.2</p> <ul style="list-style-type: none"> <li>• The words in Condition 6.1 "<i>at any time</i>" occurring before the words "<i>on or before Effective Date</i>" have been deleted as they were superfluous</li> <li>• The words "<i>convert</i>" or "<i>conversion</i>" have been replaced with "<i>Convert</i>" or "<i>Conversion</i>" respectively as the latter are defined terms</li> <li>• The word "<i>Exercise</i>" in the heading of Condition 6.2 has been replaced with the word "<i>exercise</i>"</li> <li>• The words "<i>next following Business Day</i>" in Condition 6.2 have been replaced with the words "<i>next Business Day</i>"</li> <li>• In Conditions 6.2 and 7.4 and 8.2, references to "taxes" and transfer taxes, etc have been replaced with the defined term "Taxes"</li> <li>• Conditions 6.2(vi) and 7.4(ii)(b) have been amended to make it clear that the certificates will be issued no later than 5 Business Days from after the relevant Conversion Date. This was already provided in the latter part of Clause 6.2(vi) but the words "generally expected to be" were deleted and the highlighted</li> </ul>		
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	<p>words were inserted in the earlier part of Condition 6.2(vi) for easier reading.</p> <ul style="list-style-type: none"> <li>• In Condition 7.2, the words "<i>PROVIDED THAT</i>" have been replaced with the words "<i>provided that</i>"</li> <li>• The words "<i>which notice</i>" have been replaced with the words "<i>such notice</i>" in Condition 7.3</li> </ul> <p>The words "<i>(as amended pursuant to the Court Meeting)</i>" have been added after the words "<i>scheme of arrangement dated 15 September 2010 between the Company and its scheme creditors</i>" wherever it appears in the Annexes of Schedule B1</p>		
Schedule C	<ul style="list-style-type: none"> <li>• References to "<i>Convertible Notes</i>" have been clarified to refer to Convertible Notes A and Convertible Notes B. See paragraph 4</li> <li>• The word "<i>Receipts</i>" has been changed to the word "<i>receipts</i>". See paragraph 4</li> </ul>	Drafting change	None
Appendix 4	The words "LLP" have been added to the end of the name of "Rajah & Tann"	It was a typographical error	None
<b>Tsing Yi Scheme</b>			
<b>Substantial amendments</b>			
Definition of "Ascertainment Date"	The Ascertainment Date has been changed from 31 July 2010 to 27 September 2010	This is to allow all claims which accrue after 31 July 2010 but on or before 27 September 2010 to be covered by the Scheme	<p>This means that scheme creditors whose claims accrue after 31 July 2010 but on or before 27 September 2010 will not have such claims excluded from the Scheme.</p> <p>Further, the moratorium will not cover only claims that accrue on or</p>

			before 31 July 2010 but all claims that accrue at any time from 1 August 2010 to 27 September 2010.
Definition of "Conditions Deadline"	This has been changed from 15 weeks to 25 weeks from the date the Court sanctions the Scheme	This is due to a change in the intention of the Company as far as getting approvals is concerned. The scheme before the modifications were proposed and the amendments made, contemplated the Company obtaining all regulatory approvals before obtaining court approval. The intention now is to obtain court approval while before or while the Company is obtaining the approval of the regulatory authorities. This is expected to be a quicker way of fulfilling all conditions	The court approval date will be earlier and it is hoped that the Effective Date of the scheme will be earlier.
Definition of "Eligible Debt"	This has been amended to include the interest accruing at the contractual rate from Ascertainment Date to the date immediately preceding Effective Date. The amendment has been effected by adding a new item (3) as follows:  <i>"the interest accruing on items (1) and (2) at the rate contractually agreed between the relevant Scheme Company and the creditor between the Ascertainment Date and the date immediately preceding the Effective Date (both dates inclusive)"</i>	This is to allow interest to accrue as per the respective contracts from Ascertainment Date to the date immediately preceding Effective Date.	This will allow the Eligible Creditors to be entitled to payment of interest from Ascertainment Date to the date immediately preceding Effective Date that would have accrued as per their respective contracts.
Definition of "Excluded Creditor"	The definition has been changed so that the list in	This is to make it clearer who the	The Excluded Creditors will be limited to the

	<p>Appendix 4 is exhaustive</p> <p>The amendment has been effected by deleting the words changing the phrase:</p> <p><i>“shall include but not be limited to the persons named or described in Appendix 4 hereof”</i></p> <p>to:</p> <p><i>“shall be limited to persons named or described in Appendix 4 hereof”.</i></p>	Excluded Creditors are	persons in Appendix 4.
4.1	<p>The provisions for submitting the Proofs of Debt have been changed to take into account the change of the Ascertainment Date from 31 July 2010 to 27 September 2010.</p> <p>Accordingly, a Second Cut-Off Point has been provided for in a new Clause 4.11. The original provisions have to be subjected to the new Clause 4.12</p> <p>Accordingly, Clause 4.1 has been amended by:</p> <ul style="list-style-type: none"> <li>• Adding the words “Subject to Clause 4.12” at the beginning</li> <li>• Changing the words “Cut-Off Point” to refer to “First Cut-Off Point”</li> <li>• The date “1 August 2010” has been changed to “28 September 2010” as the Business Times exchange rate that has to be used has to be the one</li> </ul>	<p>The provisions for submitting the Proofs of Debt have been changed to take into account the change of the Ascertainment Date from 31 July 2010 to 27 September 2010.</p> <p>Accordingly, a Second Cut-Off Point has been provided for in a new Clause 4.11. The original provisions have to be subjected to the new Clause 4.11</p>	<p>This makes it clear that the First Cut Off Point is not the only deadline for submitting proofs of debt where a creditor actually is one of the creditors who is given a right to submit a revised proof of debt or a proof of debt for claims accruing solely from 1 August 2010 to 27 September 2010 (where he had no other claim and was not present at the Court Meeting) (“<b>Relevant Creditor</b>”).</p>
4.2 and 4.3	The words “Subject to Clause 4.11” have been added at the beginning of the clause	The provisions for submitting the Proofs of Debt have been	This ensures that one of the Relevant Creditors can still submit Proofs of

		<p>changed to take into account the change of the Ascertainment Date from 31 July 2010 to 27 September 2010.</p> <p>Accordingly, a Second Cut-Off Point has been provided for in a new Clause 4.11. The original provisions have to be subjected to the new Clause 4.11</p>	<p>Debt and not lose his right to vote or submit a proof of debt</p>
4.9	<p>The words</p> <p><i>“and the Adjudicated Amount shall be divided into the Serviceable Loan and <b>Restructured Debt</b> based on the formulae set out at Clauses 6.9 and 6.12 of the ASCT Scheme (using the Serviceable Loan and <b>Restructured Debt</b> figures...”</i></p> <p>have been replaced with the words</p> <p><i>“and the Adjudicated Amount shall be divided into the Serviceable Loan, <b>First Tranche Restructured Debt</b> and <b>Second Tranche Restructured Debt</b> based on the formulae set out at Clauses 6.9 and 6.12 below (using the Serviceable Loan, <b>the First Tranche Restructured Debt</b> and <b>the Second Tranche Restructured Debt</b> figures...”</i></p>	<p>The Restructured Debt now comprises the First Tranche Restructured Debt and Second Tranche Restructured Debt</p>	<p>This is to make sure that the Scheme provides that the Adjudicated Amount is divided into the three components appropriately.</p>
4.12	<p>This is a new clause which arises as a result of the change in the Ascertainment Date. The new clause 4.12 is as follows:</p> <p><i>“4.12 It is noted that at the Court Meeting, one of the modifications that was proposed and agreed to was the change of the</i></p>	<p>This amendment arises as a result of the change in the Ascertainment Date. It ensures that the Relevant Creditors being the creditors described in Clause 4.11(i) and (ii) can submit their proofs of Debt before a new</p>	<p>The Relevant Creditors being the creditors described in Clause 4.11 (i) and (ii) can submit their proofs of Debt before a new deadline called the Second Cut Off Point. If a Relevant Creditor fails to submit or resubmit his Proof of Debt before the</p>

	<p><i>Ascertainment Date from 31 July 2010 to 27 September 2010. Accordingly,</i></p> <p><i>(i) all creditors who have Claims accruing on or before 31 July 2010 are entitled to re-submit or submit further Proofs of Debt for the amount of their Claims accruing during the period from 1 August 2010 to 27 September 2010 by the Second Cut-Off Point, failing which the relevant Scheme Creditors will be deemed to have waived any claim accruing during the period from 1 August 2010 to 27 September 2010 unless their Proof(s) of Debt already covers such claims;</i></p> <p><i>(ii) any creditor who has claims accruing only during the period from 1 August 2010 to 27 September 2010 and who was not present at the Court Meeting, will be entitled to submit its Proof(s) of Debt for claims accruing during the period from 1 August 2010 to 27 September 2010 and indicate its vote for or against the Scheme by the Second Cut-Off Point;</i></p> <p><i>(iii) the provisions of this Clause 4 shall apply mutatis mutandis to the Proofs of Debt submitted pursuant to this Clause 4.12; and</i></p> <p><i>(iv) any creditor who has claims accruing only during the period from 1 August 2010 to 27 September 2010 and who was not present at the Court Meeting who fails to file a Proof of Debt pursuant to Clause 4.12(ii) shall be deemed to have irrevocably, unconditionally and permanently waived its rights to claim any amount from the Scheme Companies and shall not be entitled to vote as an</i></p>	<p>deadline called the Second Cut Off Point. This provision also states the consequences of a Relevant Creditor failing to submit or resubmit his Proof of Debt before the Second Cut Off Point.</p>	<p>Second Cut Off Point, he will be deemed to have waived his Claim that accrues from 1 August 2010 to 27 September 2010.</p>
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	<p><i>Eligible Creditor or to take part in the Restructuring Plan. For the avoidance of doubt, any creditor of a Scheme Company that is an Excluded Creditor shall not be entitled to and shall not be required to file a Proof of Debt pursuant to this Clause 4.12, and shall not be entitled to vote on any matter relating to the Scheme.”</i></p>		
6.9	<ul style="list-style-type: none"> <li>• The words “and Clause 14” have been inserted after the words “Clause 2”</li> <li>• The words "and the conditions of such agreement being fulfilled" (either in brackets or not) have been added in Clause 6.9(i) and 6.9(iii)</li> <li>• Clause 6.9(iv) has been deleted</li> <li>• The words or "payment of interest under the ASCT Scheme" have been inserted in renumbered Clauses 6.9(iv), (v) and (vii)</li> </ul>	<ul style="list-style-type: none"> <li>• This is to clarify that the undertakings take effect from the date the court orders approving the ASCT Scheme and Tsing Yi Scheme are lodged and not later as at Effective Date</li> <li>• This is because of the conditions imposed in the resolution approving the scheme at the court meeting</li> <li>• There is no longer any Restructured Debt Shares so clause 6.9(iv) has been deleted.</li> <li>• The reference to payment of interest is because interest under the Convertible Notes B will be paid by the issuance of Shares and such issuance of Shares will need the approval of shareholders and</li> </ul>	<ul style="list-style-type: none"> <li>• The undertakings in Clause 14 will take effect earlier.</li> <li>• The conditions precedent now include the fulfillment of the conditions set out in the resolution passed during the court meeting. Please see the row on Clause 4.12 for more details.</li> <li>• There is no longer any requirement to get approvals in respect of the Restructured Debt Shares.</li> <li>• There will be a need to obtain the approval of shareholders for the issuance of the shares for payment of interest under the Convertible Notes B and also the approval of the Singapore Exchange for the listing of the Shares. If any offering document is required, it must also cover such shares.</li> </ul>

		<p>also need the approval of the Singapore Exchange for listing. If necessary, an offering document has to be lodged in respect of such shares and this has been reflected in the conditions precedent.</p>	
6.10	<p>The timetable dates have been changed so that the Company will seek to obtain court sanction on or about 15 November 2010 (<b>dependent on the court schedule and fulfillment of the conditions in the resolution passed at the court meeting</b>) instead of 9 February 2011.</p> <p>Subsequent to that, it must obtain all the other approvals from the regulatory bodies by the date falling 20 weeks after court sanction instead of 9 February 2011</p> <p>The notice of EGM must be issued no later than two weeks after the obtaining of clearance from the Singapore Exchange instead of one week after court sanction date which was previously placed sometime in February 2011.</p> <p>The Company must convene and hold the EGM by the 24<sup>th</sup> week following court sanction. By the 25<sup>th</sup> week from the date of the court sanction, ASCT should issue the Convertible Notes.</p> <p>The Company has 25 weeks from court sanction date to fulfill all the conditions instead of 15 weeks from court sanction date.</p>	<p>Originally, the intention was to obtain the approvals from the Singapore Exchange and SIC first. However, on further consideration, the Company believes that it is probably better to obtain the court sanction first and then proceed to obtain these approvals. Accordingly, the timetable has to be changed</p>	<p>The Company has to obtain court sanction earlier. Due to the time taken to fulfill the conditions imposed, it appears that the Company may only obtain court approval sometime in late December 2010 or early January 2011. This might result in all conditions being fulfilled sometime only in June 2011.</p>



Heading for Clause 7	The word "Eligible" has been deleted to clarify that this provision will also apply to Scheme Creditors.	This is to provide for a situation where Scheme Creditors who are not Eligible Creditors need to be served notices.	The result is that Scheme Creditors can be served with documents in the same manner as Eligible Creditors are served documents.
7.1	<ul style="list-style-type: none"> <li>• The words "<i>Scheme Creditor or Eligible Creditor (as the case may be)</i>" have replaced the words "Eligible Creditor" in the first line.</li> <li>• The words "<i>the relevant Scheme Creditor or Eligible Creditor</i>" have replaced the words "such Eligible Creditor" throughout Clause 7.1</li> </ul>	As above	As above
7.2	<ul style="list-style-type: none"> <li>• The words ", regardless of whether the said notice be actually received or not and regardless of whether the said notice be returned to the Company through the post unclaimed" have been deleted as they are superfluous since the first part of the clause already provides for deemed delivery.</li> <li>• The words "three days of" have been replaced with the words "three days from"</li> <li>• The words "<i>Eligible Creditor</i>" have been replaced with the words "<i>Scheme Creditor or Eligible Creditor (as the case may be)</i>"</li> </ul>	<ul style="list-style-type: none"> <li>• The deleted words were superfluous as the first part of the clause had already provided for deemed delivery.</li> <li>• This allows for more time for deemed delivery.</li> <li>• This is because the clause now provides for delivery to Scheme Creditors and therefore service of documents to Scheme Creditors will be governed also by Clause 7.2 and deemed delivery will apply to them</li> </ul>	None Please see the third column for the other legal effects

8.2	The word "Claim" has been replaced with the words "Eligible Debt"	This is because the entitlement to convene meetings or vote is actually based on debt being outstanding.	The effect is that at least 2 Eligible Creditors holding 30% of the Eligible Debt and not Claims can convene a meeting
8.6(iv)	This has been deleted.	It was noted that this was not consistent with Clause 8.7(x) which provided for an Ordinary Resolution and not Special Resolution for waivers and approvals.	Only an Ordinary Resolution and not Special Resolution is required for approvals or waivers unless specifically stated. Those matters that require a Special Resolution are set out in Clauses 3.4, 3.9, 3.11, 8.6 and 10.3
8.7(i)	The word "seven" has been replaced with the word "14".	This is to require the Company to give a longer notice period for any post court sanction meeting of eligible Creditors.	Eligible Creditors will have a longer notice period of post court sanction meetings of Eligible Creditors.
9.2	<ul style="list-style-type: none"> <li>The words ",valid power of attorney" have been added in the second line</li> </ul>	<ul style="list-style-type: none"> <li>This is to clarify that a proxy executed under a valid power of attorney is acceptable</li> </ul>	Please see previous column
10.2(xiv)	The words "or the ASCT Scheme " have been inserted in the fourth line.	This is to cover misrepresentations in the other scheme as an event of Default.	Events of Default will cover misrepresentations made in connection with the ASCT Scheme.
10.2(xvii)	The words "(other than pursuant to the terms of this Scheme)" have been inserted in the second line.	This is to clarify that appointing a receiver or manager pursuant to the terms of the Scheme is not an Event of Default.	As in previous column
10.2(xxi)	The sentence beginning with the words "for the avoidance of doubt" will be deleted.	The Company will be limited to the list that it provided at the court meeting	The change makes it clear that the breaches are those that are disclosed and no other.
10.3	This has been amended to provide that the cure period for late payment is 14 days and the cure period for all other defaults is 30 days	This is to provide a shorter cure period for late payment.	The cure period for late payment will be 14 days and not 30 days
11.2	The clause has been deleted.	This is to remove the requirement that the underlying securities	This means that an Eligible Creditor who wishes to transfer his

		of an Eligible Creditor be discharged if he wants to transfer his rights under the Scheme	rights under the Scheme can also transfer his current existing securities which secured the original debt
11.7(i)	The words "by novation" have been deleted.	This is to make it clear that transfers are not limited to novations only.	There is no legal effect as the change is a drafting change
12.1	The word "following" has been replaced with the word "preceding"	This is to make the clause consistent with Schedule A of the ASCT Scheme which provides that if an instalment payment date is not a business day, the payment must be made on the preceding day which is a business day.	This means that if a payment date is not a business day, the payment will be made on the business day preceding instead of the business day following. Payment will be made one business day earlier under the amended clause.
14.1	The clause has been amended to read:  <i>"The undertakings below remain in force from the date the conditions in Clause 6.9(ii) and Clause 6.9(iii) are fulfilled till the Termination Date."</i>	This is to make sure that the undertakings take effect before Effective Date (from the date the court orders approving both schemes are lodged).	The undertakings will take effect earlier from the date the court orders giving approval for both schemes are lodged.
14.1(vi)	The word "insolvency" was added after the word "arbitration"	This is to require the Company to report insolvency proceedings which might materially affect the financial condition or operations of the Company	The Company must report material insolvency proceedings against it or its subsidiary.
14.1(x)	<ul style="list-style-type: none"> <li>• The words "purchase (whether through secured financing or otherwise)," have been inserted in the fourth line and the words " acquire or" have been inserted in the fifth line</li> <li>• The word "acquisition" has been inserted in the sixth line</li> <li>• The words "where such purchase, sale"</li> </ul>	This is to restrict the company in its acquisitions and the deletion of Clause 14.1(x)(b) means that the Company must obtain approval for an acquisition which involves an exchange of assets.	The Company will need to obtain approval for acquisitions unless the acquisitions are in the ordinary course of business

	<p>have replaced the words "except where any sale"</p> <ul style="list-style-type: none"> <li>• Clause 14.1(x)(b) has been deleted</li> </ul>		
15	Deleted	This was deleted to make it consistent with the deletion in Clause 11.2 that underlying securities need not be discharged when an Eligible Creditor transfers his rights under the scheme	An Eligible Creditor will not need to discharge its existing security if it transfers its rights under the scheme.
18	This clause has been deleted. Certain creditors asked to delete this clause as they did not see the need for it		The Company has agreed to it as it states the position at law.
<b>Drafting amendments</b>			
<p>Definitions of:</p> <ul style="list-style-type: none"> <li>• "Adjudicated Amounts"</li> <li>• "Allocation Notice"</li> <li>• "Financing Amount"</li> <li>• "Financing Notice"</li> </ul>	The word "clause" has been changed to "Clause"	This is purely a drafting comment that was made by the lawyers for some of the syndicated banks	None
<p>Definitions of "Convertible Note", "Convertible Notes A" and "Convertible Notes B"</p>	<p>These new definitions have been inserted as follows:</p> <ul style="list-style-type: none"> <li>• <i>"Convertible Note": Convertible Note A or Convertible Note B as defined in the ASCT Scheme"</i></li> <li>• <i>"Convertible Note A: Has the meaning ascribed to it in Schedule B1 of the ASCT Scheme"</i></li> <li>• <i>Convertible Note B: Has the meaning ascribed to it in Schedule B2 of the ASCT Scheme"</i></li> </ul>	This is a consequence of the substantive amendments to Clause 6 of the ASCT Scheme where the Company proposes to issue two tranches of convertible notes instead of one as previously provided for in the draft dated 15 September 2010	None
<p>Definition of "Corporate Guarantee"</p>	<ul style="list-style-type: none"> <li>• The word "subsidiary" has</li> </ul>	<ul style="list-style-type: none"> <li>• This is to be consistent</li> </ul>	None

	<p>been replaced with the word “Subsidiary”</p> <ul style="list-style-type: none"> <li>The word “Any” has been inserted at the beginning of item (ii).</li> </ul>	<p>with the definition section where the term “Subsidiary” is defined.</p> <ul style="list-style-type: none"> <li>N.A</li> </ul>	
Definition of “Cut-Off Point”	This has been deleted and replaced with two new defined terms: “First Cut-Off Point” and “Second Cut-Off Point”	This is a result of changing the Ascertainment Date to 27 September 2010 so that a new cut off point had to be provided for to allow scheme creditors (i) who were not present at the Court Meeting and who had claims accruing only from 1 August 2010 to 27 September 2010 or (ii) scheme creditors who were present at the meeting and had claims accruing from 1 August 2010 to 27 September 2010 to file their proofs of debt (revised or new).	None
Definition of “Financial Indebtedness”	<ul style="list-style-type: none"> <li>The words “in any case” in the second last line of the definition have been deleted</li> <li>The word “the” has been inserted before the words “Ascertainment Date”</li> </ul>	N.A	None
Definition of “First Cut Off Point” and “Second Cut Off Point”	<p>These new definitions have been inserted as follows:</p> <ul style="list-style-type: none"> <li>“<i>First Cut-Off Point</i>”: 5.00 p.m. (Singapore time) on 27 September 2010</li> <li>“<i>Second Cut-Off Point</i>”: (i) 5.00 p.m. Singapore time) on 14 October 2010 for</li> </ul>	This is a result of changing the Ascertainment Date to 27 September 2010 so that a new cut off point had to be provided for to allow scheme creditors (i) who were not present at the Court Meeting and who had claims accruing only from 1	None

	Scheme Creditors who have Claims accruing on or before 31 July 2010; or (ii) 5.00 p.m. (Singapore time) on 21 October 2010 for Scheme Creditors who have Claims accruing only during the period from 1 August 2010 to 27 September 2010, as the case may be.	August 2010 to 27 September 2010 or (ii) scheme creditors who were present at the meeting and had claims accruing from 1 August 2010 to 27 September 2010 to file their proofs of debt (revised or new).	
Definition of "First Resolution"	The words "other ancillary matters" have been deleted.	The ancillary matters were the subject of separate resolutions at the Court Meeting	None
Definition of "Former Subsidiaries"	The subsidiaries have been numbered	Drafting change	None
Definition of "Group"	The words ", being ASCT" and the "Company have had their positions changed	Drafting change	None
Definition of "Indemnity"	The words "from any person" have been changed to read "granted by any person"	N.A	None
New definition of "Latest Practicable Date"	This new definition has been inserted to refer to 3 September 2010	Drafting change	None
<ul style="list-style-type: none"> <li>• 4.1(iii)</li> <li>• 8.2</li> <li>• 8.7(iii)</li> <li>• 9.5</li> <li>• 10.3</li> <li>• 13.4</li> </ul>	Numbers that were spelt have been replaced with the Arabic numerals	This is due to drafting style and preference. The lawyers for some of the syndicated banks requested this change	None
Definition of "Restructured Debt Shares"	This definition has been deleted.	This is a result of the Company no longer proposing to issue Restructured Debt Shares and the amendments to Clause 6 of the ASCT Scheme where the payment entitlements have been changed.	None
New Definition of "Share"	This is a new term to refer to "a fully paid share in the capital of ASCT as defined in the ASCT Scheme"	Drafting change	None

Definition of "SIC"	This is a new definition as the Securities Industry Council is referred to in several places in the scheme.	This is just to substitute the term "Securities Industries Council" with "SIC" throughout the document	None
New clause 1.4	A new clause 1.4 has been inserted as follows:  <i>"1.4 Any reference in the Scheme to a time of day shall be a reference to Singapore time, unless otherwise stated."</i>	To clarify that references to time refer to Singapore time	As in previous column
2	The words "the Scheme Company or any of its Subsidiaries" have been replaced with the words "the Scheme Company or its Subsidiaries"	This is to make the phrasing consistent where the intention is to refer to the Company and all its Subsidiaries	None
2.1(ii)	The words "express written consent" have been replaced with the words "written consent"	The word "express" is superfluous	None
2.3	The words "Upon... then all liabilities..." have been replaced with the words "Upon.....all liabilities..."	The word "then" was superfluous	None
3.2(v)	<ul style="list-style-type: none"> <li>The words "the power" have been inserted at the beginning of the clause</li> <li>As a consequence, the word "The" is no longer capitalized as it no longer begins the sentence</li> </ul>	These words were omitted inadvertently	None
<ul style="list-style-type: none"> <li>4.1(i)</li> <li>4.3</li> </ul>	The word "claim" has been replaced with the word "Claim"	The proper references should have been to "Claim"	None
4.1	The words "debt under the Scheme" have been replaced with the word "Claim"	The proper references should have been to "Claim"	None
4.5	<ul style="list-style-type: none"> <li>The words "each creditor of any Scheme Company" have been replaced with the words "each</li> </ul>	N.A	None

	<p>Scheme Creditor of any Scheme Company”</p> <ul style="list-style-type: none"> <li>• The word “or” has been deleted at the end of the sentence in item (i) as it was superfluous</li> <li>• The words “by a statutory declaration” have been replaced with the words “by <b>way of</b> a statutory declaration” in item (ii)</li> <li>• The words “whether or not” in item (iii) have been replaced with the word “regardless”</li> <li>• The phrase “reject any Claim in whole or in part” has been moved from the back to the front of item (iii)</li> </ul>		
4.6	The words "creditor of the Company" have been replaced with the words "Scheme Creditor of the Company"	Drafting change	None
4.9	<p>The words:</p> <p><i>“For the avoidance of doubt, an Eligible Creditor shall, where applicable, be entitled to recover interest at the rate contractually agreed between the Company and the Eligible Creditor accruing on any Adjudicated Amount between the Ascertainment Date and the Effective Date.”</i></p> <p>have been added at the end of Clause 4.9</p>	This is to clarify that interest that accrues at the contractual rate between the Ascertainment Date and the Effective Date can be claimed.	An Eligible Creditor can therefore claim interest that accrues at the contractual rate between the Ascertainment Date and the Effective Date
4.11	<ul style="list-style-type: none"> <li>• The reference to Clause 4.8 has been changed to Clause 4.7</li> <li>• The words: <i>“relevant creditor of the relevant Scheme Company after the</i></li> </ul>	<ul style="list-style-type: none"> <li>• The original referencing was wrong</li> <li>• This is to shorten the phrasing</li> </ul>	None



	<p><i>relevant creditor of the relevant Scheme Company”</i>  have been replaced with the words  “<i>relevant Eligible Creditor of the relevant Scheme Company after the relevant Eligible Creditor”</i></p>		
5.1	<ul style="list-style-type: none"> <li>• We have deleted Clause 5.1(ii) and renumbered Clause 5.1(iii) as Clause 5.1(ii)</li> <li>• In Clause 5.1(i), the words "agreeing to not claim" have been changed to "agreeing not to claim"</li> <li>• In renumbered Clause 5.1(ii), the words "under the ASCT Scheme" have been moved from the first to the third line</li> </ul>	<ul style="list-style-type: none"> <li>• There was no determination of the amount of the serviceable loan being specified in the ASCT Scheme. Hence, the deleted clause was superfluous.</li> <li>• The words “principally of” were also superfluous</li> </ul>	None
6.1	The words “Scheme Creditors” have been replaced with the words “Eligible Creditors”	N.A	None
6.2	<ul style="list-style-type: none"> <li>• The words “Scheme Creditors” have been replaced with the words “Eligible Creditors</li> <li>• The words “all the Claims against Tsing Yi are paid in full” have been replaced with the words “the entire Eligible Debt amount against Tsing Yi is paid in full”</li> <li>• The words “creditors of the Company” have been replaced with the words</li> </ul>	N.A	None

	“Eligible Creditors of the Company”		
6.3	The words “shall continued” have been replaced with the words “shall continue”	It was a typographical error.	None
6.6	The words "shall within the said period of 21 days" in the first line have been deleted and moved to the third line (with the word "shall" removed)	Drafting change	None
6.8	<ul style="list-style-type: none"> <li>• The words "second priority" have been changed to "first priority" which should be the case</li> <li>• The words "<i>over such financed asset of the Company or its wholly owned Subsidiaries</i>" have replaced the words "over assets"</li> </ul>	<ul style="list-style-type: none"> <li>• It was a typographical error</li> <li>• The inserted words should not have been omitted as the intention was to allow a charge over the financed assets and not just the assets</li> </ul>	None
6.9	<ul style="list-style-type: none"> <li>• The words in the fifth and sixth line: <i>"as well as the relevant authorities and regulatory bodies given that it is a listed company"</i> have been replaced with the words:  <i>" the relevant authorities and the relevant regulatory bodies"</i></li> <li>• The word "Clause" has been added in the second line before the numbers</li> <li>• The words "order of court" in Clause 6.9(ii) have been replaced with the words "Order of Court"</li> <li>• Items (iv) onwards have been renumbered as the</li> </ul>	Drafting change	None

	<p>old Clause 6.9(iv) was deleted</p> <ul style="list-style-type: none"> <li>The words: "redeemable convertible notes" have been replaced with the words "Convertible Notes" where appropriate</li> </ul>		
6.10	The words "ordinary resolution" have been replaced with the defined term "Ordinary Resolution"	This is for consistency in usage of defined terms	None
Heading for Clause 8	The word "Eligible" has been removed	It was noted that this clause also related to the court meeting and so it was not accurate to refer to "Eligible Creditors" only	None
8.2	<ul style="list-style-type: none"> <li>The word "and" in the second line has been replaced with a full stop and the word "the" has been replaced with "The"</li> </ul>	Drafting change to make the sentence shorter.	
8.3	The words " <i>the voting shall take place generally and</i> " in the second line have been deleted and replaced with the words " <i>for the purposes of voting</i> "	Drafting change	None
8.5	The words " <i>Any Eligible Creditor</i> " have been replaced with the words " <i>The Eligible Creditors</i> "	Drafting change	None
8.6	The word "to" has been removed from each sub-clause and placed just before the beginning of the list of the items in the sub-clauses	Drafting change	None
8.7	<ul style="list-style-type: none"> <li>The words "Chairman" and "Chairman of the meeting" have been replaced with the words "chairman of the meeting"</li> <li>The words "Eligible Creditors of the</li> </ul>	Drafting change as there is no defined term of "Chairman" and all Eligible Creditors are creditors of the Company	None

	<p>Company" have been replaced with the words "Eligible Creditors"</p> <ul style="list-style-type: none"> <li>• The word "and" has been moved from the end of item (ix) to the end of item (x)</li> <li>• The semicolon has been inserted just at the end of item (x) and the full stop removed</li> <li>•</li> </ul>		
8.7(vi)	The words "in the first instance" have been deleted.	This is to clarify that all voting is by poll. There is no first instance voting by hands	There is no legal effect as this was an editorial change.
Heading for Clause 9	The word "Scheme" has been deleted to clarify that this provision actually also applies to Eligible Creditors as was already provided for therein as Scheme Creditors include Eligible Creditors.	See previous column	None
9.1	<p>Clause 9.1 has been amended to read:</p> <p><i>"Every Eligible Creditor and Scheme Creditor shall be entitled to attend meetings of Eligible Creditors or Scheme Creditors (as the case may be) in person and every such Eligible Creditor and Scheme Creditor shall be entitled to appoint a proxy to attend such a meeting in his place."</i></p>	The change is a drafting change to specifically refer to Scheme Creditors and Eligible Creditors separately rather than to refer only to Scheme Creditors	None
9.2	<ul style="list-style-type: none"> <li>• The word "Chairman" has been replaced with the word "chairman"</li> <li>• The words "in his absolute discretion" have been moved to the fourth line from the end of the sentence</li> </ul>	<ul style="list-style-type: none"> <li>• There is no defined term "Chairman"</li> </ul>	None
9.4	The words "a Scheme Creditor" have been replaced with the words "an Eligible Creditor or Scheme Creditor"	As per comment to Clause 9.1	None
9.5	The word "Chairman" has	There is no defined	None

	been replaced with the word "chairman"	term "Chairman"	
10.2 and 10.3	<p>The clauses have been rephrased so that the events of default are set out in Clause 10.2 and the cure periods and remedies and exceptions are set out in Clause 10.3.</p> <p>Clause 10.2 now reads:</p> <p>"The following events shall be Events of Default:"</p>	Drafting change for clarity	None
10.2	<ul style="list-style-type: none"> <li>• The words "<i>Any of the Company's or any of its Subsidiaries</i>" have been replaced throughout with "<i>Any of the Company or its Subsidiaries</i>"</li> <li>• The words "the Company or its Subsidiary" have been replaced in items (v), (vi) and (vii) with the words "the Company or its Subsidiaries"</li> <li>• The words "the Company or its Subsidiary" have been replaced with the words "the Company or any of its Subsidiaries" from item (viii) onwards</li> <li>• The words "sub-paragraphs" have been replaced with the word "Clauses" towards the end of the Clause</li> </ul>	Drafting changes	None
10.2(i)	The part of the sentence starting with the word "Provided" to the end has been deleted.	This is already covered in Clause 10.3	None
10.4	The word "paragraph" has been replaced with the word "Clause" in the first line	Drafting change	None
10.5	<ul style="list-style-type: none"> <li>• The word "or" in the fourth line has been</li> </ul>	<ul style="list-style-type: none"> <li>• It was superfluous</li> </ul>	None

	<ul style="list-style-type: none"> <li>deleted.</li> <li>The words "performance of obligations of the Company" have been replaced by the words "performance of obligations <b>by</b> the Company".</li> <li>The word "shall" has been deleted from the sixth last line</li> </ul>	<ul style="list-style-type: none"> <li>Drafting change</li> <li>Drafting change</li> </ul>	
10.6	The words "Scheme Creditor" have been replaced with the words "Eligible Creditor"	Drafting change as only Eligible Creditors would need to actually submit documents of discharge as the Scheme Creditors who are not Eligible Creditors would have already waived their Claims	None
14.1(vii)	The beginning of the clause has been amended to read:  "Immediately upon becoming aware of the occurrence of an Event of Default, the Company shall notify the Eligible Creditors of the same,"	Drafting change	None
14.1(viii)	The words "undertake to" have been replaced with the word "shall"	Drafting change	None
14.1(ix)	<ul style="list-style-type: none"> <li>The word "undertakes" has been changed to "shall not" in the first line</li> <li>The words "will not" in the second line have been moved from outside its place the bracket to be inside the bracket</li> </ul>	Drafting change	None
14.1(xiv)	<ul style="list-style-type: none"> <li>The words "save as agreed to by the Eligible Creditors by way of Ordinary Resolution" have been moved to the part before the sub-clauses.</li> <li>The words in Clause</li> </ul>	Drafting change	None

	14.1(xiv)(b) "sub-paragraph xv(a) above" have been replaced with the words "Clause 14.1(xiv)(a) above"		
14.1(xvi)(c)	<ul style="list-style-type: none"> <li>The words "director of the Company" have been replaced with the word "Director"</li> </ul>	"Director" is a defined term meaning director of the Company	None
14.2	<p>The clause has been amended to remove references to price sensitive information and just provide that the Company will not be obliged to release information to the Eligible Creditors if the exceptions in the Listing Manual apply.</p> <p>The clause now reads:</p> <p><i>"For the avoidance of doubt, where the Company is entitled to not make an announcement pursuant to the exceptions under the Listing Manual or, if the Company in providing such information will breach the Securities and Futures Act (including insider trading provisions), it will not be obliged to provide such information or documents containing such information to the Eligible Creditors or their respective professional advisors."</i></p>	Drafting change	None
16.1	<ul style="list-style-type: none"> <li>The clause used to read:</li> </ul> <p>"Save as specifically provided for herein, no neglect or failure <b>on the part of the Scheme Creditors to exercise</b>, and no delay or forbearance on its part in enforcing any provision in or exercising any right or remedy under this Scheme nor any time which may be given</p>	<ul style="list-style-type: none"> <li>Drafting change to shorten the clause</li> </ul>	None

	<p>to the Company will operate as a waiver thereof and preclude the Scheme Creditors from acting strictly in accordance with the provisions of this Scheme."</p> <p>It now reads:</p> <p>"Save as specifically provided for herein, no neglect , failure, delay, or forbearance by the Scheme Creditors in exercising, enforcing any provision or right under this Scheme or any extension of time given by the Scheme Creditors to the Company for the completion of its obligation or condition under this Scheme will operate as a waiver of the Scheme Creditors' rights in this Scheme and preclude the Scheme Creditors from acting strictly in accordance with the provisions of this Scheme."</p> <ul style="list-style-type: none"> <li>• The sentence "<i>The rights and remedies provided in this Scheme are cumulative and not exclusive of any other rights or remedies (whether provided by law or otherwise).</i>" has been moved up.</li> <li>• The words "For the avoidance of doubt" and "by the Scheme Creditors" have been inserted at the last part of the clause</li> </ul>		
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16.2	The word "money" has been replaced with the word "monies".	Drafting change	None
16.3	The word "aforesaid" has been deleted	It was superfluous	None
17	The numbering "17.1" has been deleted.	It was superfluous	None
Appendix 4	The words "LLP" have been added to the end of the name of "Rajah & Tann"	It was a typographical error	None
<b>Debenture (Appendix 5 of ASCT Scheme)</b>			
<b>Substantive amendments</b>			
<p>Definition of:</p> <ul style="list-style-type: none"> <li>• "Book Debts"</li> <li>• "Bank Accounts"</li> <li>• Insurances</li> <li>• Intellectual Property</li> <li>• Plant and Machinery</li> </ul> <p>Clause 3.1</p> <p>Clause 3.2</p> <p>New Clause 3.3</p> <p>Clause 4.2</p>	<ul style="list-style-type: none"> <li>• The definitions used to read along the lines of "the book debts or bank accounts (etc) as set out in Schedule [ ]. or those [ ] existing as the date of this Deed" or "future assets not acquired by or to the extent not acquired by secured financing"</li> <li>• The definitions now read along the lines of "which the Chargor may have now or in the future ... including those listed in Schedule [ ]".</li> <li>• Similar wording in the operative provisions have been removed or amended to reflect the new approach.</li> <li>• Clause 3.2 have a new sentence inserted at the end to make it clear that the assets in Appendix 9 are not being charged</li> <li>• A new clause 3.3 and clause 4.2 have been inserted to state that property acquired with secured financing will if subject to a charge in</li> </ul>	<p>This is in line with the revised approach to have the charge cover all assets except those excluded by Appendix 9 of the ASCT Scheme</p> <p>Further, the intention is that property acquired with secured financing will if subject to a charge in favour of the secured financiers rank above the charge here to the extent of the amount outstanding to such financiers.</p>	As in previous column

	<p>favour of the secured financiers rank above the charge here to the extent of the amount outstanding to such financiers.</p>		
<p>Definition of "Enforcement Event"</p>	<p>This is now defined as <i>"means any event set out in Clause 10.2 of the Scheme Document but subject always to the expiry of the cure periods stated in Clause 10.3 of the Scheme Document"</i></p>	<p>This is to make clear that the Events of Default are as stated in the Scheme.</p> <p>The difference is that now they are subject to the cure periods provided</p>	<p>An Event of Default will not be deemed to occur unless the cure periods have expired without the breach being remedied.</p>
<p>Definition of "Instructing Creditors"</p> <p>Clause 17</p> <p>Clause 32</p>	<ul style="list-style-type: none"> <li>• This is a new definition of the top 6 Eligible Creditors in value who can give instructions to the Security Agent and Trustee</li> <li>• Accordingly, references to giving of instructions have been changed to refer to Instructing Creditors</li> <li>• There is a Clause 17.4.7 to protect the Eligible Creditors so that they can override the Instructing Creditors' instructions.</li> </ul>	<p>This is to make it easier for the Security Agent and Trustee.</p>	<p>The Instructing Creditors can give binding instructions on behalf of the Eligible Creditors to the Security Agent and Trustee subject to the Eligible Creditors being entitled to override such instruction by way of an Ordinary Resolution as per Clause 17.4.7</p>
<p>New clauses 7.8.2 and 7.8.3</p>	<p>These new clauses restrict the exercise of rights by the Chargor over real property and read as follows:</p> <p>"7.8.2 not exercise any power to determine or extend, or accept the surrender of, any lease of Real Property of which it is the lessor without the prior written consent of the Security Trustee and Agent (such consent not to be unreasonably withheld); and</p>	<p>As in previous column</p>	<p>As in previous column</p>

	7.8.3 not exercise any of the powers of leasing or agreeing to lease any Real Property vested in or conferred on mortgagors by general law without the prior written consent of the Security Trustee and Agent (such consent not to be unreasonably withheld)."		
New Clause 13.8	<p>There are new requirements on the Chargor to inform of proposed dealings in property "13.8 <u>Dealings with Property</u></p> <p>The Chargor shall promptly notify the Security Agent and Trustee in writing of any single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to purchase (whether through secured financing or otherwise), sell, lease, transfer or otherwise acquire or dispose of any material asset except where such purchase, sale, lease, transfer or other acquisition or disposal is:</p> <p>13.8.1 made in the ordinary course of business of the Company; or</p> <p>13.8.2 made as agreed to by the Eligible Creditors by way of Ordinary Resolution (such consent not to be unreasonably withheld)."</p>	As in previous column	The Chargor must inform of dealings in property
Schedule 8	This has been made nil as the Company is not in a position to charge them as the assets are the subject of a contemplated transfer	As in previous column	There will be no existing plant and machinery being charged.
<b>Drafting amendments</b>			
Throughout the whole debenture	The term "Security Agent" has been replaced with the term "Security Agent and	Drafting change for consistency with the ASCT Scheme and	None

	Trustee"	Tsing Yi Scheme	
Recital A	The company registration number of ASCT has been inserted	Drafting	None
Deleted definitions of "Aluminium Furnace"	This is consistent with the approach set out above to subject all assets to the charge unless excluded in Appendix 9. Accordingly, there is no need to specifically name the excluded assets in the draft debenture	Drafting	None
Definition of "Liabilities"	This has been amended to refer to all liabilities arising in connection with the Scheme rather than those under the Scheme	Drafting change	This clarifies that the liabilities are all that arise in connection with the ASCT Scheme.
Definition of "Scheme Documents"	The company registration number of Tsing Yi has been provided	Drafting change	None
Clause 2	This has been clarified to provide that if the Chargor is ASCT, it must pay and if the Chargor is not ASCT, it must procure payment	Drafting change for conceptual consistency	None
Clause 3.1.2(b)	The words "which are not Scripless Securities" have been deleted.	Investments already include Scripless Securities	None
Clause 5.1	This has been amended to clarify that the floating charge can only cover assets to the extent not acquired by secured financing.	Drafting change. Such assets acquired by secured financing would be covered by the fixed charge.	None
Clause 6.2	The clause has been amended to be consistent with Clause 14.1 of the schemes and now reads:  "Save as specifically provided for or contemplated in the Scheme, the Company shall not enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to purchase (whether through secured	Drafting change	None

	<p>financing or otherwise), sell, lease, transfer or otherwise acquire or dispose of any material asset except where such purchase, sale, lease, transfer or other acquisition or disposal is:</p> <p>6.2.1 made in the ordinary course of business of the Company; or</p> <p>6.2.2 made as agreed to by the Eligible Creditors by way of Ordinary Resolution (such consent not to be unreasonably withheld)."</p>		
Clause 14.8	The words "other than as contemplated under this Scheme" have been deleted	They were superfluous as there was no such contemplation	None
Clause 14.10	The words "date of this Deed" have been changed to "Latest Practicable Date"	This is correct	None
New Clause 17.1 and renumbering of subsequent clauses	This is just to fill in the gap to provide that the appointment of the Security Agent and Trustee is being made pursuant to Clause 6 of the Scheme	Drafting change	None
New Clause 17.7	This is a new clause that states that the Security Agent is only the trustee of the Eligible Creditors for the charge	Drafting change	None
Throughout the debenture	The term "Obligor" has been replaced with the word "obligor"	Drafting change as there is no define term of "Obligor"	None