

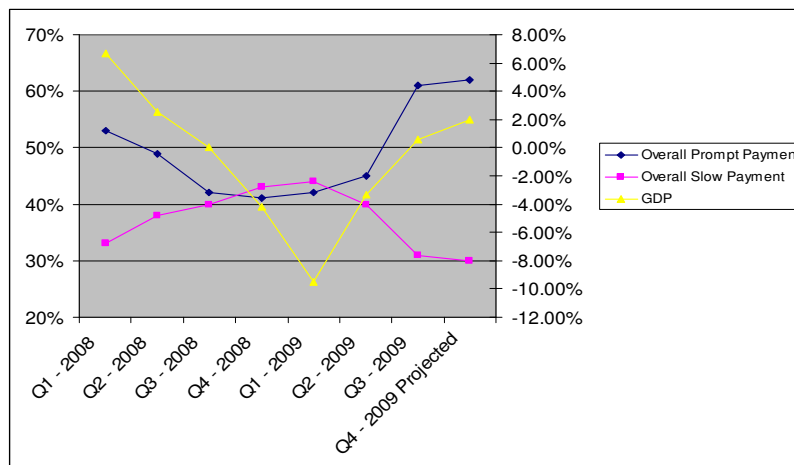
Payment Resiliency Amongst Singapore Companies

Singapore, 11 Jan 2010 — Prompt Payment in the 4th quarter of 2009 has shown resilience from the previous quarter, where most sectors of the economy even showed an improvement in payment promptness, reflecting stronger confidence in the market.

Only the construction industry registered a payment decline of 2%, which may be due to the construction companies over extending themselves in the current property boom and preliminary signs of strains are beginning to surface compared to the rest of the economies.

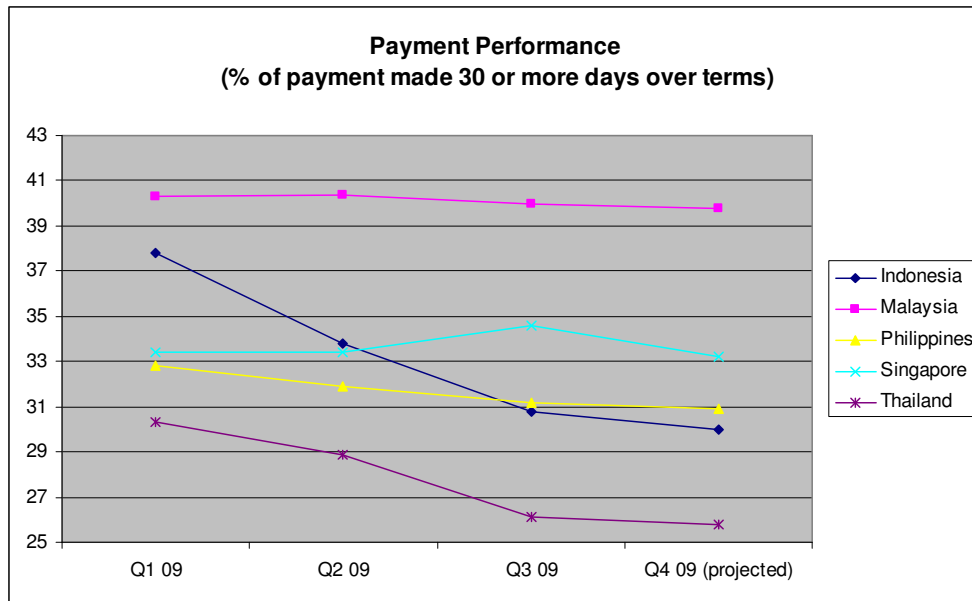
Singapore Payment Trends

| | Q1 - 2008 | Q2 - 2008 | Q3 - 2008 | Q4 - 2008 | Q1 - 2009 | Q2 - 2009 | Q3 - 2009 | Q4 - 2009 Projected |
|------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|---------------------|
| Overall Prompt Payment | 53% | 49% | 42% | 41% | 42% | 45% | 61% | 62% |
| Overall Slow Payment | 33% | 38% | 40% | 43% | 44% | 40% | 31% | 30% |
| GDP | 6.70% | 2.50% | 0.00% | -4.20% | -9.50% | -3.30% | 0.60% | 3.00% |



From the graph above, there is an increase in the overall prompt payments up to 62% from 61% in the previous quarter. Reflecting resilience in the market, slow payments dropped to 30%.

South East Asia Payment Performance



The graph reflects the importers' payment performances from the above countries in regards to their obligations with suppliers in the USA.

Except for Singapore, the payment performance for importers is improving, with Thailand being the best payment master. During the 3rd quarter of 2009, only 26.1% of payment was made 30 or more days over terms. Malaysia has the highest percentage of slow payment, with 40% of the bills paid 30 days or more over terms during the same quarter. The most improved country is Indonesia, with slow payments dropping from 37.8% in 1st quarter of 2009 to 30.8% in 3rd quarter of 2009.

It is projected that payment for all countries would improve but at a slower pace in the 4th quarter of 2009.

Mr. Yun Kok Siong, D&B Singapore Chief Executive Officer said, "The uncertainties associated with the Dubai situation and the severe debts carried by several major trading nations will continue to exert downward pressure on prompt payments in the coming few quarters. Going forward, prompt payment is expected to reach a plateau."

The above data is compiled from more than 1.5 million tradelines, which reflect payment patterns of about 80,000 companies and businesses in Singapore. Several quarters of reporting and analyzing the payment data reflected that prompt payment is affected by:

- Business sentiment
- Liquidity in the market place
- Ease of assessing bank loans and other funds
- Linkage to GDP growth

Since the 1st quarter of 2008, D&B saw a 50% increase in report enquiries from SMEs. Altered by the global financial crisis, SMEs recognize the importance of conducting frequent credit checks before extending credit lines to their business prospects.

Official figures from MTI showed that the actual GDP growth during the 3rd quarter of 2009 was 0.6%, where D&B projected it to be 0.5% for the same quarter.

To reflect the business sentiments amongst Singapore businesses for Q1 2010, D&B would be releasing Business Optimism Index before end Jan.