

Governance and Transparency Index 2014 – the full rankings

RANK 2015	COMPANY NAME	BASE GTI 2015 SCORE	ADJUSTMENTS FOR BONUSES / PENALTIES	OVERALL GTI2015 SCORE	OVERALL GTI2014 SCORE	RANK 2014	RANK 2015	COMPANY NAME	BASE GTI 2015 SCORE	ADJUSTMENTS FOR BONUSES / PENALTIES	OVERALL GTI2015 SCORE	OVERALL GTI2014 SCORE	RANK 2014	RANK 2015	COMPANY NAME	BASE GTI 2015 SCORE	ADJUSTMENTS FOR BONUSES / PENALTIES	OVERALL GTI2015 SCORE	OVERALL GTI2014 SCORE	RANK 2014
1	SINGAPORE TELECOMMUNICATIONS LTD	86	32	118	115	2		INDUSTRIAL HLDGS LTD)	51	6	57	51	151	304	CSC HLDGS LTD	47	0	47	33	431
2	SINGAPORE EXCHANGE LTD	86	27	113	112	4	146	YHI INTERNATIONAL LTD	54	3	57	43	247	304	DRAGON GROUP INTERNATIONAL LTD	52	-5	47	42	273
3	KEPPEL CORP LTD	89	23	112	116	1	157	ASIAPHOS LTD	56	0	56	NA	NA	304	EZION HLDGS LTD	55	-8	47	28	519
4	CAPITALAND LTD	84	27	111	106	7	157	BBR HLDGS (S) LTD	50	6	56	48	178	304	GLOBAL PREMIUM HOTELS LTD	48	-1	47	31	474
4	DBS GROUP HLDGS LTD	81	30	111	103	8	157	CENTURION CORP LTD	50	6	56	34	412	304	HEALTH MANAGEMENT INT'L LTD	46	1	47	31	474
6	SEMCORP INDUSTRIES LTD	86	21	107	113	3	157	COSMOSTEEL HLDGS LTD	68	-12	56	57	92	304	HENGYANG PETROCHEMICAL					
7	KEPPEL LAND LTD	82	23	105	107	6	157	EUCON HLDG LTD	62	-6	56	43	247		LOGISTICS LOG LTD	46	1	47	33	431
8	SEMCORP MARINE LTD	79	23	102	85	17	157	GRAND BANKS YACHTS LTD	58	-2	56	62	67	304	OLD CHANG KEE LTD	46	1	47	41	293
9	OVERSEA-CHINESE BANKING CORP LTD	84	13	97	100	9	1 57	JAPAN FOODS HLDG LTD	56	0	56	48	178	304	RYOBI KISO HLDGS LTD	43	4	47	32	459
10	TUAN SING HLDGS LTD	76	19	95	92	10	157	LHT HLDGS LTD	64	-8	56	50	160	304	WE HLDGS LTD	55	-8	47	39	332
11	SATS LTD	80	14	94	108	5	157	MEWAH INTERNATIONAL INC	52	4	56	50	160	304	WING TAI HLDGS LTD	61	-14	47	43	247
12	SMRT CORP LTD	82	11	93	92	10	157	TAT HONG HLDGS LTD	56	0	56	46	200	304	XYEC HLDGS CO LTD	50	-3	47	NA	NA
13	KEPPEL TELECOMMUNICATIONS & TRANSPORTATION LTD						157	TELECHOICE INTERNATIONAL LTD	58	-2	56	55	111	317	ACTION ASIA LTD	42	4	46	49	169
	SINGAPORE POST LTD	84	8	92	83	21	157	UNITED INDUSTRIAL CORP LTD	62	-6	56	45	216	317	AMARA HLDGS LTD	46	0	46	43	247
14	NEPTUNE ORIENT LINES LTD	78	12	90	90	12	157	VALUEMAX GROUP LTD	53	3	56	NA	NA	317	BOUSTEAD SINGAPORE LTD	57	-11	46	26	552
15	SINGAPORE AIRLINES LTD	76	14	90	85	17	170	BUMITAMA AGRI LTD	54	1	55	43	247	317	CHARISMA ENERGY SERVICES LTD	52	-6	46	35	397
15	SINGAPORE PRESS HLDGS LTD	83	7	90	90	12	170	CHASWOOD RESOURCES HLDGS LTD	60	-5	55	40	315	317	CHINA HAIDA LTD	43	3	46	40	315
18	MICRO-MECHANICS (HLDGS) LTD	80	7	87	81	22	170	CHINA JISHAN HLDGS LTD	55	0	55	36	379	317	EXCELPPOINT TECHNOLOGY LTD	43	3	46	42	273
18	SIA ENGINEERING CO LTD	78	9	87	89	14	170	EQUATION CORP LTD	58	-3	55	38	349	317	G. K. GOH HLDGS LTD	52	-6	46	41	293
20	QIAN HU CORP LTD	73	13	86	88	15	170	GP BATTERIES INTERNATIONAL LTD	54	1	55	27	537	317	INTERRA RESOURCES LTD	52	-6	46	43	247
20	STARHUB LTD	65	21	86	84	19	170	KITCHEN CULTURE HLDGS LTD	57	-2	55	31	474	317	POH TIONG CHOON LOGISTICS LTD	46	0	46	32	459
22	GLOBAL LOGISTIC PROPERTIES LTD	77	6	83	79	25	170	KOYO INTERNATIONAL LTD	59	-4	55	31	474	317	SIN HENG HEAVY MACHINERY LTD	51	-5	46	25	565
22	SING INVESTMENTS & FINANCE LTD	68	15	83	76	26	170	LEADER ENVIRONMENTAL TECHNOLOGIES LTD	49	6	55	55	111	317	SINGAPORE KITCHEN EQUIPMENT LTD	45	1	46	NA	NA
24	CITY DEVELOPMENTS LTD	79	3	82	73	34	170	MONEYMAX FINANCIAL SERVICES LTD	46	9	55	NA	NA	317	STAR PHARMACEUTICAL LTD	48	-2	46	27	537
24	FRASER & NEAVE LTD	67	15	82	75	28	170	NEO GROUP LTD	54	1	55	NA	NA	330	WEIYE HLDGS LTD	54	-8	46	31	474
24	GREAT EASTERN HLDGS LTD	70	12	82	80	23	170	TA CORP LTD	46	9	55	57	92	330	CHINA FISHERY GROUP LTD	50	-5	45	41	293
27	M1 LTD	72	9	81	74	31	170	UNITED ENGINEERS LTD	53	2	55	60	74	330	CHINA SUNSINE CHEMICAL HLDGS LTD	56	-11	45	59	77
28	CHINA AVIATION OIL (S) CORP LTD	65	15	80	64	58	170	YEO HIAP SENG LTD	55	0	55	52	144	330	ELEKTROMOTIVE GROUP LTD	42	3	45	28	519
29	GLOBAL INVESTMENTS LTD	69	9	78	73	34	170	YONGNAM HLDGS LTD	61	-6	55	45	216	330	GMG GLOBAL LTD	53	-8	45	35	397
29	LORENZO INTERNATIONAL LTD	69	9	78	70	41	184	COGENT HLDGS LTD	53	1	54	46	200	330	HG METAL MANUFACTURING LTD	60	-15	45	24	574
29	WILMAR INTERNATIONAL LTD	71	7	78	56	102	184	EZRA HLDGS LTD	51	3	54	41	293	330	JEP HLDGS LTD	47	-2	45	48	178
32	HONG LEONG ASIA LTD	73	3	76	61	70	184	GALLANT VENTURE LTD	56	-2	54	48	178	330	JK TECH HLDGS LTD					
32	SBI OFFSHORE LTD	61	15	76	74	31	184	GOLDEN AGRI-RESOURCES LTD	55	-1	54	45	216	330	(CURRENTLY ALPHA ENERGY HLDGS LTD)	48	-3	45	36	379
34	ARA ASSET MANAGEMENT LTD	63	12	75	68	47	184	HEATEC JIETONG HLDGS LTD	51	3	54	33	431	330	PAN HONG PROPERTY GROUP LTD	42	3	45	39	332
34	ASL MARINE HLDGS LTD	67	8	75	87	16	184	K1 VENTURES LTD	51	3	54	49	169	330	SAKAE HLDGS LTD	49	-4	45	41	293
36	OLAM INTERNATIONAL LTD	66	8	74	69	45	184	KS ENERGY LTD	57	-3	54	64	58	340	SECKWAH INDUSTRIAL CORP LTD	48	-3	45	41	293
36	UNITED OVERSEAS BANK LTD	68	6	74	75	28	184	NEW TOYO INTERNATIONAL HLDGS LTD	54	0	54	39	332	340	AMPLEFIELD LTD	46	-2	44	NA	NA
38	ECOWISE HLDGS LTD	67	6	73	60	74	184	RAFFLES EDUCATION CORP LTD	49	5	54	48	178	340	ANNICA HLDGS LTD	53	-9	44	29	503
38	VENTURE CORP LTD	67	6	73	71	39	184	SELECT GROUP LTD	51	3	54	43	247	340	CHINA DAIRY GROUP LTD	41	3	44	25	565
38	VICOM LTD	64	9	73	72	37	184	TIONG SENG HLDGS LTD	48	6	54	41	293	340	CHINA TAIHAN TECHNOLOGY GROUP HLDGS LTD	50	-6	44	52	144
41	BEST WORLD INTERNATIONAL LTD	68	4	72	55	111	184	VALLIANZ HLDGS LTD	47	7	54	50	160	340	DUTECH HLDGS LTD	45	-9	44	43	247
41	DEL MONTE PACIFIC LTD	65	7	72	84	19	184	VARD HLDGS LTD	59	-5	54	63	64	340	ENGRO CORP LTD	53	-9	44	43	247
43	BIOSENSORS INTERNATIONAL GROUP LTD	62	9	71	75	28	197	ADVANCED HLDGS LTD	55	-2	53	47	191	340	FEDERAL INTERNATIONAL (2000) LTD	59	-15	44	35	397
43	DYNAMIC COLOURS LTD	58	13	71	56	102	197	ADVENTUS HLDGS LTD	56	-3	53	43	247	340	GUOCOLAND LTD	47	-3	44	50	160
43	HONG LEONG FINANCE LTD	71	0	71	72	37	197	CHINA KUNDA TECHNOLOGY HLDGS LTD	53	0	53	37	366	340	HONG FOK CORP LTD	48	-4	44	30	492
43	SAMUDERA SHIPPING LINE LTD	71	0	71	54	125	197	CHOSEN HLDGS LTD	61	-8	53	49	169	340	KOH BROTHERS GROUP LTD	46	-2	44	43	247
43	SBS TRANSIT LTD	65	6	71	69	45	197	COMBINE WILL INTERNATIONAL HLDGS LTD	55	-2	53	56	102	340	LAKE CORP LTD	47	-3	44	22	598
48	AURIC PACIFIC GROUP LTD	67	3	70	68	47	197	EMS ENERGY LTD	49	4	53	57	92	340	LOW KENG HUAT (S) LTD	43	1	44	34	412
48	BAKER TECHNOLOGY LTD	68	2	70	64	58	197	EU YAN SANG INTERNATIONAL LTD	61	-8	53	55	111	340	MANUFACTURING INTEGRATION TECHNOLOGY LTD	52	-8	44	37	366
48	SECOND CHANCE PROPERTIES LTD	60	10	70	61	70	197	FUJI OFFSET PLATES MANUFACTURING LTD	50	3	53	35	397	340	NICO STEEL HLDGS LTD	46	-2	44	28	519
48	SINCAP GROUP LTD	64	6	70	59	77	197	GEO ENERGY RESOURCES LTD	50	3	53	56	102	340	OUHUA ENERGY HLDGS LTD	53	-9	44	48	178
48	YOMA STRATEGIC HLDGS LTD	70	0	70	76	26	197	JB FOODS LTD	56	-3	53	53	130	340	PNE MICRON HLDGS LTD	46	-2	44	26	552
53	ASIA ENTERPRISES HLDG LTD	63	6	69	49	169	197	LINAIR TECHNOLOGIES LTD	58	-5	53	37	366	340	SARINE TECHNOLOGIES LTD	57	-13	44	42	273
53	HAW PAR CORP LTD	64	5	69	59	77	197	PHARMESIS INTERNATIONAL LTD	58	-5	53	58	84	340	SIN GHEE HUAT CORP LTD	55	-11	44	46	200
53	OKP HLDGS LTD	66	3	69	57	92	197	SUPER GROUP LTD	56	-3	53	52	144	340	STARLAND HLDGS LTD	41	3	44	23	589
53	PETRA FOODS LTD	66	3	69	64	58	197	UNION STEEL HLDGS LTD	53	0	53	44	231	340	TSH CORP LTD	46	-2	44	30	492
53	REX INTERNATIONAL HLDG LTD	66	3	69	NA	NA	197	ZHONGMIN BAIHUI RETAIL GROUP LTD	52	1	53	41	293	340	XINREN ALUMINUM HLDGS LTD	48	-4	44	45	216
53	SINGAPORE TECHNOLOGIES ENGINEERING LTD	74	-5	69	70	41	197	CHINA KANGDA FOOD CO LTD	48	4	52	33	431	361	ADVANCED INTEGRATED MFG CORP LTD	46	-3	44	28	519
53	SOILBUILD CONSTRUCTION GROUP LTD	59	10	69	NA	NA	212	CNMC GOLDMINE HLDGS LTD	57	-5	52	54	125	361	ASIATIC GROUP (HLDGS) LTD	48	-5	43	25	565
60	COMFORTDELGRO CORP LTD	65	3	68	70	41	212	FABCHEM CHINA LTD	49	3	52	33	431	361	CH OFFSHORE LTD	45	-2	43	38	349
60	MEGACHEM LTD	53	15	68	63	64	212	GAYLIN HLDGS LTD	53	-1	52	NA	NA	361	COLEX HLDGS LTD	43	0	43	25	565
60	RAFFLES UNITED HLDGS LTD (FORMERLY KIAN HO BEARINGS LTD)	59	9	68	43	247	212	IFS CAPITAL LTD	61	-9	52	53	130	361	COMMUNICATION DESIGN INTERNATIONAL LTD (CURRENTLY IMPERIUM CROWN LTD)	48	-5	43	40	315
60	ROXY-PACIFIC HLDGS LTD	61	7	68	66	52	212	JUNMA TYRE CORD CO LTD	54	-2	52	45	216	361	COURAGE MARINE GROUP LTD	43	0	43	35	397
60	BANYAN TREE HLDGS LTD	67	0	67	68	47	212	KODA LTD	50	2	52	53	130	361	CREATIVE TECHNOLOGY LTD	37	6	43	32	459
64	CHINA ENVIRONMENT LTD	61	6	67	65	56	212	LINC ENERGY LTD	52	0	52	NA	NA	361	FUXING CHINA GROUP LTD	43	0	43	34	412
64	FAR EAST ORCHARD LTD	59	8	67	41	293	212	LUM CHANG HLDGS LTD	45	7	52	43	247	361	HEALTHWAY MEDICAL CORP LTD	37	6	43	53	130
64	KEONG HONG HLDGS LTD	62	5	67	39	332	212	MENCAST HLDGS LTD	52	0	52	59	77	361	HI-P INTERNATIONAL LTD	49	-6	43	44	231
64	MAXI-CASH FINANCIAL SERVICES CORP LTD	63	4	67	46	200	212	OVERSEAS EDUCATION LTD	51	1	52	NA	NA	361	JACKSPEED CORP LTD	43	0	43	31	474
64	TIGER AIRWAYS HLDGS LTD	72	-5	67	68	47	212	STAMFORD LAND CORP LTD	48	4	52	36	379	361	JASPER INVESTMENTS LTD	48	-5	43	44	231
70	HALCYON AGRI CORP LTD	58	8	66	NA	NA	212	TRIYARDS HLDGS LTD	51	1	52	NA	NA	361	LCD GLOBAL INVESTMENTS LTD (FORMERLY L.C.DEVELOPMENT LTD)	49	-6	43	57	92
70	MERCATOR LINES (S) LTD	65	1	66	54	125	212	UMS HLDGS LTD	61	-9	52	47	191	361	PENGUIN INTERNATIONAL LTD	43	0	43	48	178
70	NERA TELECOMMUNICATIONS LTD	60	6	66	58	84	226	AUSGROUP LTD	64	-13	51	38	349	361	ROTARY ENGINEERING LTD	49	-6	43	46	200
70	SHENG SIONG GROUP LTD	63	3	66	54	125	226	BUND CENTER INVESTMENT LTD	38	3	51	33	431	361	SING HLDGS LTD	46	-3	43		

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440	WILLAS-ARRAY ELECTRONICS (HLDGS) LTD	52	-13	39	31	474	520	SKY ONE HLDGS LTD (CURRENTLY RESOURCES PRIMA GROUP LTD)	48	-14	34	26	552		(CURRENTLY OLS ENTERPRISE LTD)	40	-13	27	33	431
440	YANGZJIANG SHIPBUILDING HLDGS LTD	57	-18	39	33	431			41	-7	34	37	366	584	XMH HLDGS LTD	49	-22	27	20	607
440	ZIWO HLDGS LTD	54	-15	39	45	216	520	TAI SIN ELECTRIC LTD	41		34			593	ADVANCE SCT LTD	46	-20	26	29	503
459	AP OIL INTERNATIONAL LTD	38	0	38	51	151	520	TIANJIN ZHONG XIN PHARMACEUTICAL GROUP CORP LTD	36	-2	34	29	503	593	ANNAIK LTD	40	-14	26	36	379
459	BOARDROOM LTD	44	-6	38	38	349			36		34	29	503	593	ICP LTD	29	-3	26	27	537
459	EASTGATE TECHNOLOGY LTD	34	4	38	23	589	520	TIONG WOON CORP HLDG LTD	45	-11	34	21	604	593	OSSIA INTERNATIONAL LTD	37	-11	26	24	574
459	GUOCOLEISURE LTD	38	0	38	32	459	530	BRC ASIA LTD	31	2	33	27	537	593	SEROJA INVESTMENTS LTD	33	-7	26	35	397
459	HOTEL PROPERTIES LTD	44	-6	38	37	366	530	CAPTII LTD (FORMERLY UNIFIED COMMUNICATIONS HLDGS LTD)	35	-2	33	35	397	593	SINOTEL TECHNOLOGIES LTD	38	-12	26	12	634
459	INNOVALUES LTD	35	3	38	50	160			35		33	35	397	593	SUNMOON FOOD CO LTD	39	-13	26	40	315
459	LINDETEVES-JACOBBERG LTD	43	-5	38	31	474	530	CHINA HONGCHENG HLDGS LTD	43	-10	33	27	537	593	SWEE HONG LTD	48	-22	26	43	247
459	LION TECK CHIANG LTD	44	-6	38	32	459	530	CHUAN HUP HLDGS LTD	42	-9	33	36	379	601	ASIA FASHION HLDGS LTD	46	-21	25	18	617
459	LONGCHEER HLDGS LTD	38	0	38	39	332	530	ENVICTUS INTERNATIONAL HLDGS LTD (FORMERLY ETIKA INTERNATIONAL HLDGS LTD)	32	1	33	26	552	601	FORELAND FABRICTECH HLDGS LTD	39	-14	25	31	474
459	MEMTECH INTERNATIONAL LTD	44	-6	38	38	349			32		33	26	552	601	JAYA HLDGS LTD	31	-6	25	45	216
459	NOBLE GROUP LTD	47	-9	38	41	293	530	ENVIRO-HUB HLDGS LTD	39	-6	33	46	200	604	ARMARDA GROUP LTD	39	-15	24	29	503
459	OKH GLOBAL LTD	60	-22	38	34	412	530	FRAGRANCE GROUP LTD	33	0	33	13	631	604	COMPACT METAL INDUSTRIES LTD	34	-10	24	29	503
459	OXLEY HLDGS LTD	49	-11	38	39	332	530	JADASON ENTERPRISES LTD	44	-11	33	40	315	604	P99 HLDGS LTD	32	-8	24	34	412
459	PTERIS GLOBAL LTD	48	-10	38	42	273	530	NOVO GROUP LTD	48	-15	33	36	379	604	VICPLAS INTERNATIONAL LTD	38	-14	24	40	315
459	SINOSTAR PEC HLDGS LTD	37	1	38	39	332	530	PLASTOFORM HLDGS LTD	41	-8	33	29	503	608	INFINIO GROUP LTD	36	-13	23	12	634
459	STRATECH SYSTEMS LTD (CURRENTLY THE STRATECH GROUP)	43	-5	38	28	519	530	POLLUX PROPERTIES LTD	40	-7	33	8	640	608	PCI LTD	35	-12	23	33	431
							530	SINJIA LAND LTD	47	-14	33	53	130	610	DIGILAND INTERNATIONAL LTD	31	-9	22	18	617
459	SWING MEDIA TECHNOLOGY GROUP LTD	49	-11	38	28	519	530	YUUZOO CORP LTD (FORMERLY W CORP LTD)	38	-5	33	59	77	610	E2-CAPITAL HLDGS LTD (FORMERLY WESTMINSTER TRAVEL LTD)					
459	WILTON RESOURCES CORP LTD (FORMERLY HARTAWAN HLDGS LTD)						543	ABR HLDGS LTD	38	-6	32	32	459			28	-6	22	39	332
		52	-14	38	32	459	543	BROADWAY INDUSTRIAL GROUP LTD	41	-9	32	37	366	610	KHONG GUAN FLOUR MILLING LTD	33	-11	22	22	598
477	ACHIEVA LTD (CURRENTLY SUTL ENTERPRISE LTD)	37	0	37	28	519	543	CHEMICAL INDUSTRIES (F.E.) LTD	35	-3	32	19	611	613	CHINA MINZHONG FOOD CORP LTD	35	-14	21	39	332
477	ADDVALUE TECHNOLOGIES LTD	47	-10	37	24	574	543	CHINASING INVESTMENT HLDG LTD	31	1	32	26	552	613	IPCO INTERNATIONAL LTD	38	-17	21	17	622
477	CPH LTD	40	-3	37	28	519	543	COSCO CORP (S) LTD	47	-15	32	39	332	613	LIFEBRANDZ LTD	32	-11	21	25	565
477	LI HENG CHEMICAL FIBRE TECHNOLOGIES LTD	44	-7	37	40	315	543	FOOD EMPIRE HLDGS LTD	41	-9	32	24	574	616	CASA HLDGS LTD	30	-10	20	18	617
477	LOYZ ENERGY LTD	42	-5	37	36	379								616	EASTERN HLDGS LTD	32	-12	20	-3	644
477	MEMSTAR TECHNOLOGY LTD	40	-3	37	33	431	543	GREEN BUILD TECHNOLOGY LTD (FORMERLY YOUYUE INTERNATIONAL LTD)	44	-12	32	47	191	618	CHINA OILFIELD TEC SERVICES GROUP LTD	37	-18	19	24	574
477	METAL COMPONENT ENGINEERING LTD	43	-6	37	45	216	543	HOR KEW CORP LTD	34	-2	32	40	315	618	SHANGHAI TURBO ENTERPRISES LTD	38	-19	19	25	565
477	OTTO MARINE LTD	58	-21	37	23	589	543	KLW HLDGS LTD	44	-12	32	33	431	620	ASIASONS CAPITAL LTD (CURRENTLY ATTILAN GROUP LTD)					
477	PACIFIC HEALTHCARE HLDGS LTD	48	-11	37	11	638	543	LIAN BENG GROUP LTD	40	-8	32	24	574	620	UNITED FIBER SYSTEM LTD (CURRENTLY GOLDEN ENERGY & RESOURCES LTD)	35	-17	18	20	607
477	QINGMEI GROUP HLDGS LTD	47	-10	37	29	503	543	NAM LEE PRESSED METAL INDUSTRIES LTD	39	-7	32	27	537			46	-28	18	37	366
477	SAN TEH LTD	37	0	37	28	519	543	PLATO CAPITAL LTD	32	0	32	46	200	620	XPRESS HLDGS LTD	48	-30	18	30	492
477	SUNLIGHT GROUP HLDG LTD	33	4	37	27	537	543	S I2I LTD	51	-19	32	24	574	623	CEDAR STRATEGIC HLDGS LTD	49	-32	17	37	366
477	TRAVELITE HLDGS LTD	45	-8	37	23	589	543	SANTAK HLDGS LTD	37	-5	32	29	503	623	CHINA GAOXIAN FIBREFAB HLDG LTD	49	-32	17	37	366
490	ACMA LTD	41	-5	36	31	474	543	UNITED ENVIROTECH LTD	44	-12	32	26	552	623	CHINA GAOXIAN FIBREFAB HLDG LTD	50	-33	17	18	617
490	BONVESTS HLDGS LTD	43	-7	36	33	431	558	EDITION LTD	35	-4	31	39	332	623	CHINA GREAT LAND HLDGS LTD	39	-22	17	3	642
490	CFM HLDGS LTD	48	-12	36	4	641	558	HOTEL GRAND CENTRAL LTD	36	-5	31	22	598	623	MAGNUS ENERGY GROUP LTD	46	-29	17	27	537
							558	NH CERAMICS LTD (CURRENTLY BLACKGOLD NATURAL RESOURCES LTD)	32	-1	31	27	537	623	MIYOSHI PRECISION LTD (CURRENTLY MIYOSHI LTD)	42	-25	17	12	634
490	CHINA FLEXIBLE PACKAGING HLDGS LTD	49	-13	36	33	431								628	CACOLA FURNITURE INTERNATIONAL LTD	41	-25	16	17	622
490	CHINA INTERNATIONAL HLDGS LTD	38	-2	36	37	366	558	PROGEN HLDGS LTD	42	-11	31	42	273	628	TT INTERNATIONAL LTD	38	-22	16	22	598
490	CHINA YUANBANG PROPERTY HLDGS LTD	41	-5	36	28	519	558	SPINDEX INDUSTRIES LTD	33	-2	31	24	574	628	VGO CORP LTD	34	-18	16	25	565
490	DUKANG DISTILLERS HLDGS LTD	41	-5	36	35	397	563	ASIAN MICRO HLDGS LTD	40	-10	30	27	537	631	SWISSCO HLDGS LTD	39	-24	15	36	379
490	HLH GROUP LTD	44	-8	36	16	626	563	CHINA BEARING (S) LTD	44	-14	30	26	552	632	OCEANUS GROUP LTD	36	-22	14	13	631
490	HUAN HSIN HLDGS LTD	52	-16	36	44	231	563	FULL APEX (HLDGS) LTD	38	-8	30	37	366	633	DARCO WATER TECHNOLOGIES LTD	50	-37	13	NA	NA
490	KSH HLDGS LTD	50	-14	36	36	379	563	HIAP HOE LTD	50	-20	30	48	178	633	JACKS INTERNATIONAL LTD	20	-7	13	23	589
490	KTL GLOBAL LTD	38	-2	36	24	574	563	JOYAS INTERNATIONAL HLDGS LTD	39	-9	30	16	626	635	JES INTERNATIONAL HLDGS LTD	40	-28	12	39	332
490	LION ASIAPAC LTD	47	-11	36	31	474	563	JUBILEE INDUSTRIES HLDGS LTD	43	-13	30	42	273	635	LIONGOLD CORP LTD	51	-39	12	23	589
490	MEDTECS INTERNATIONAL CORP LTD	39	-3	36	40	315	563	LERENO BIO-CHEM LTD	41	-11	30	36	379	635	PNE INDUSTRIES LTD	23	-11	12	18	617
490	MERMAID MARITIME PUBLIC CO LTD	43	-7	36	44	231	563	LH GROUP LTD	32	-2>										

Notes:
[1] Abbreviations: CO – COMPANY; CORP – CORPORATION; HLDG – HOLDING; HLDGS – HOLDINGS; LTD – LIMITED; PTE – PRIVATE; S – SINGAPORE.
[2] GTI 2015 assessed companies based on their annual reports for financial year 2014 released on or before 31st May 2015. Exceptions were made for 11 companies, which either did not hold their AGM within the stipulated regulatory timeline (7 companies), have changed their financial year-end (3 companies), or their 2014 annual report was not publicly available (1 company). In these cases, their annual reports for financial year 2013 were used as proxy for GTI 2015
[3] The list of 639 companies in GTI 2015 is made up of 617 companies previously ranked in GTI 2014 and 22 companies ranked for the first time. A total of 139 entities listed on SGX were excluded from the GTI 2015 ranking. They are: 1) Newly-listed companies that did not have a full year's financial report (25 companies); 2) Companies listed as secondary listings on SGX (35 companies); 3) Companies that comply with another code in addition to Singapore's Code of Corporate Governance (1 company); 4) Exchange Traded Funds (7 ETFs); 5) REITS and Business Trusts (44 Trusts); 6) Companies suspended from trading (22 companies); 7) Companies delisted from SGX (4 companies); and 8) Companies that did not publish annual reports for the last two years (1 company).
[4] There are 13 companies that recently changed their names and their GTI 2015 scores were analysed using annual reports released under the previous company names.