

PIONEER CERTIFICATE

Certificate No. 1037

THE ECONOMIC EXPANSION INCENTIVES
(RELIEF FROM INCOME TAX) ACT (CAP. 86)



MINISTRY OF
TRADE AND INDUSTRY
REPUBLIC OF SINGAPORE

In exercise of the powers conferred by section 5 of the Economic Expansion Incentives (Relief from Income Tax) Act, the Minister for Trade and Industry hereby approves

ALTECO CHEMICAL PTE LTD
19 Tuas Avenue 11
Singapore 2263

as a pioneer enterprise for the production of the pioneer products specified hereunder
Cyanoacrylate, Epoxy And Ultra-Violet Adhesives

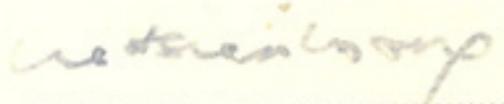
The Production Day of the Company shall be **1 March 1990.**

This approval is subject to Part II of the Act and to the following conditions:

- (a) The Company shall incur cumulatively at least S\$5 million in fixed capital investments (excluding land) by the third year of the pioneer status period.
- (b) The Company shall also establish a research laboratory with additional fixed capital investments (excluding land) of not less than S\$1.4 million and employ at least 5 scientists to conduct R&D activities by the fifth year of the pioneer status period.
- (c) The Company shall implement its proposed project as stated in its application for investment incentives dated 19 April 1989.
- (d) The Company shall submit a copy of its annual audited accounts within one month of its publication and shall disclose information reasonably requested by the Government.
- (e) The Company shall permit, as and when required, inspection of its factory by officers of the Government.
- (f) The Company shall acquire new and modern equipment during the tax relief period unless waiver is granted by the Government.
- (g) The Company shall take adequate measures to control pollution and comply with the requirements and regulations of the Pollution Control Department and other relevant Government authorities.

The tax relief period shall be five years commencing from the Production Day.

Dated this 28th day of June 1990


Minister for Trade and Industry