

These FAQs are meant to address some common queries we have received from Frontline Shareholders. Detailed information on the Scheme is set out in the Scheme Document dated 24 January 2008 (“Scheme Document”). Shareholders are requested to read the Scheme Document in full.

FAQ for Shareholders

1. What is the offer made by BT Singapore Pte. Ltd?

BT Singapore Pte. Ltd (“BT”) is making an offer to acquire all of the issued shares (“Acquisition”) of Frontline Technologies Corporation Ltd (“Frontline”). As set out in the Joint Announcement from BT and Frontline on 5 December 2007 and the Scheme Document dated 24 January 2008 (“Scheme Document”), it is proposed that the Acquisition be made through a scheme of arrangement and Frontline be delisted from the Singapore Exchange Securities Trading Limited (the “SGX-ST”).

2. What is the Scheme of Arrangement (“SOA”) and how does it work?

The SOA is a process provided for under the Companies Act, Chapter 50 of Singapore (“Companies Act”) whereby shares may be transferred from the shareholders of the company to the acquirer for a cash consideration or such other form of consideration as the company and the acquirer may agree to be paid to the shareholders of the company.

Under the Companies Act, the SOA is required to be approved by the High Court (“Court”) and the shareholders of Frontline (“Frontline Shareholders”). The approval level required is for a majority in number of Frontline Shareholders present and voting, whether in person or by proxy, at the meeting convened pursuant to the order of the High Court (“Scheme Meeting”) and such majority representing not less than 75% in value of the shares in Frontline (“Frontline Shares”) held by Frontline Shareholders present and voting, whether in person or by proxy, at the Scheme Meeting. For example, if there are 10 Frontline Shareholders present at the Scheme Meeting, whether in person or represented by proxies, at least 6 Frontline Shareholders must approve the SOA and these 6 Frontline Shareholders must hold at least 75% in value of the Frontline Shares held by the 10 Frontline Shareholders present.

Under the Companies Act, the SOA becomes effective and binding only upon the lodgement of the order of Court sanctioning the SOA with the Accounting and Corporate Regulatory Authority of Singapore. The order of Court to sanction the SOA can only be sought after the Frontline Shareholders have approved the SOA at the Scheme Meeting.

If the SOA becomes effective and binding, BT will own all the issued Frontline Shares as of the date on which the SOA becomes effective and binding, and the Frontline Shares will be delisted and withdrawn from the Official List of the SGX-ST. Frontline Shareholders will be bound by the SOA if it becomes effective whether or not they were present at the Scheme Meeting and whether or not they voted against the SOA or abstained from voting at the Scheme Meeting.

3. When and where will the Scheme Meeting be held?

As set out in the Notice, the Scheme Meeting will be held on **Monday, 18 February 2008 9.00 a.m.** at Keppel Hall, Keppel Club, Bukit Chermin Road, Singapore 109918. The Notice of the Scheme Meeting is set out in the Scheme Document which you should have received by now or should be receiving it soon.

4. Does BT's offer extend to all Frontline Shareholders?

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As stated in the Joint Announcement and the Scheme Document, the SOA is proposed to all Frontline Shareholders, including new Frontline Shareholders who hold Frontline Shares issued pursuant to the valid exercise of existing options under the Frontline Technologies Corporation Ltd Share Option Scheme 2000 and Frontline Shares issued and transferred pursuant to existing offers of performance shares under the Frontline Performance Share Plan on or prior to the Final Exercise Date. The Final Exercise Date is 10 Market Days before the Books Closure Date. The Books Closure Date will be announced by Frontline in due course and is tentatively scheduled for 11 March 2008.

5. What is the price offered by BT (“Scheme Price”)?

The Scheme Price is S\$0.245 in cash for each Frontline Share.

6. Can the Scheme Price be revised?

BT is not under any obligation at any time to raise or revise the Scheme Price. A change in any of the terms of the SOA including the Scheme Price is likely to require BT and Frontline to consult with the Securities Industry Council and the SGX-ST, and Frontline may need to take further directions from the Court which ordered that the Scheme Meeting be convened.

7. Has Frontline received other alternative offers?

As at the Latest Practicable Date of 14 January 2008, Frontline has not received any alternative offers. As far as we are aware, there have been no offers since the Latest Practicable Date.

8. What happens if Frontline receives another offer that is higher than \$0.245?

If Frontline receives another offer to acquire all of the Frontline Shares at a price that is higher than the Scheme Price of \$0.245 for each Frontline Share, under the Implementation Agreement between BT and Frontline, BT has the right at its discretion, subject to prior consultation with the Securities Industry Council, to:

- (a) proceed by way of a general offer for the Frontline Shares in such manner and on terms and conditions as BT may decide; or
- (b) terminate the Implementation Agreement between BT and Frontline for the implementation of the SOA and not proceed with the Acquisition and to recover from Frontline all costs and expenses reasonably incurred by or on behalf of BT in connection with the Acquisition, subject to a maximum amount of S\$2,000,000.

9. As a shareholder, what should I do if I support the SOA or do not accept the SOA? If I cannot attend the Scheme Meeting but would like to vote for or against the SOA, how can I do it? What if I am an overseas shareholder?

You can either attend the Scheme Meeting in person, or if you cannot attend in person, appoint a proxy to attend on your behalf, and vote in favour of or against the SOA. Proxy forms for the appointment of proxies (“Proxy Forms”) are found in the Scheme Document, copies of which may be obtained at the office of the Share Registrar of Frontline, Tricor Barbinder Share Registration Services, Tricor Singapore Pte Ltd at 8 Cross Street #11-00, PWC Building, Singapore 048424 or on the website of the SGX-ST at www.sgx.com. Completed Proxy Forms must be received by Frontline at its registered office at 750 Chai Chee Road, #02-01/03 The Oasis, Technopark@Chai Chee, Singapore 469000 by 16 February 2008, 9.00 a.m., or must be handed to the Chairman of the Scheme Meeting at the Scheme Meeting.

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10. Who is the Independent Financial Advisor (“IFA”) and what is the opinion given?

The Singapore Code on Take-overs and Mergers requires that an independent financial adviser be appointed to advise the directors of Frontline who consider themselves independent for the purposes of making a recommendation to the Frontline Shareholders (“Independent Directors”) on the terms of the Acquisition. Frontline has appointed PrimePartners Corporate Finance Pte. Ltd. (“PrimePartners”) to act as the IFA in connection with the SOA. Please refer to Appendix 1 of the Scheme Document for the IFA opinion.

11. What is the basis of the IFA opinion?

The basis of PrimePartners’ opinion can be found in the Scheme Document, copies of which may be obtained at the office of the Share Registrar of Frontline, Tricor Barbinder Share Registration Services, Tricor Singapore Pte Ltd at 8 Cross Street #11-00, PWC Building, Singapore 048424 or on the website of the SGX-ST at www.sgx.com.

12. What is the premium of scheme price over the Volume Weighted Average Price (VWAP) for 1 month, 6 months, 1 year and 2 years?

Please refer to Appendix 1 to the Scheme Document for the premia of the Scheme Price over the 2-year, 1-year, 6-month, 3-month and 1-month VWAP of the Frontline Shares respectively.

13. When must Frontline receive the Proxy Form?

Completed Proxy Forms must be received by Frontline at its registered office at 750 Chai Chee Road, #02-01/03 The Oasis, Technopark@Chai Chee, Singapore 469000 by 16 February 2008, 9.00 a.m., or must be handed to the Chairman of the Scheme Meeting at the Scheme Meeting.

14. How will Frontline Shareholders be informed of the outcome of the Scheme Meeting?

Frontline Shareholders will be informed of future events by way of announcement(s) by Frontline released on the SGXNET.

15. When can I expect to receive my money if the SOA is approved?

If the SOA becomes effective and binding, the current expected date for the payment of the consideration to the Frontline Shareholders is on or before 19 March 2008.

For those with CDP accounts (“Depositors”), CDP shall (a) in the case of a Depositor who has registered for CDP’s direct crediting service, credit the appropriate amount to the designated bank account of such Depositor; or (b) in the case of a Depositor who has not registered for CDP’s direct crediting service, send a cheque for the appropriate amount to such Depositor, by ordinary post to his address (as stated in the Depository Register at the close of business on the books closure date to be notified to the Frontline Shareholders) and at the sole risk of such Depositor. Assuming that the SOA becomes effective on 11 March 2008, the crediting by CDP into the designated bank accounts or posting of cheques is expected to take place on or before 21 March 2008.

For those holding scrip shares (“Scripholders”), BT will send a cheque for the appropriate amount to the address of such Scripholder (as stated in the Register of

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Members of Frontline at the close of business on the books closure date to be notified to the Frontline Shareholders).

16. What happens if the Frontline Shareholders vote against the SOA at the Scheme Meeting? Will those who voted in favour still receive the payout?

If the SOA does not receive the approval of a majority in number of the Frontline Shareholders present and voting either in person or by proxy at the Scheme Meeting, such majority representing not less than three-fourths in value of the Frontline Shares held by the Frontline Shareholders present and voting either in person or by proxy at the Scheme Meeting, the SOA will not take effect and the Acquisition will not proceed.

There will be no payouts to any Frontline Shareholder. Frontline will thereafter remain listed on the SGX-ST.

17. What if I vote against the SOA but the SOA is approved by the Frontline Shareholders? Do I still have to sell my Frontline Shares?

If the SOA becomes effective and binding, BT will own all the issued Frontline Shares as of the date on which the SOA becomes effective and binding, and all Frontline Shareholders will receive payment for their Frontline Shares, regardless of whether such Frontline Shareholders voted for or against the SOA at the Scheme Meeting.

18. Will BT be allowed to make a higher offer for the Frontline Shares if the Frontline Shareholders vote against the SOA?

Under the Singapore Code on Take-overs and Mergers, if the Frontline Shareholders vote against the SOA, neither BT nor its concert parties may within 12 months announce an offer or possible offer for Frontline except with the consent of the Securities Industry Council.

19. BT has received irrevocable undertakings (“Irrevocable Undertakings”) to vote in favour of the SOA from certain persons. What is the total percentage of Irrevocable Undertakings received?

As stated in the Scheme Document, BT has received Irrevocable Undertakings to vote in favour of the SOA in respect of 40.92% of the Frontline Shares. Certain of these Irrevocable Undertakings are given by directors of Frontline, in respect of an aggregate of 19.62% of the Frontline Shares.

20. What is the directors’ recommendation on the SOA?

Please refer to the Letter to Shareholders in the Scheme Document.