
RESPONSE TO SGX-ST QUERIES

*Unless otherwise defined, all capitalised terms used in this announcement which are not defined herein shall have the same meanings ascribed to them in the Company's previous announcement dated 22 April 2024, titled "Disposal of 20% interest in a subsidiary" (the "**Announcement**").*

The Board wishes to provide the following information in response to queries raised by the SGX-ST on 23 April 2024 in respect of the Announcement.

SGX-ST Query 1:

Listing Rule 1008(2) states that if an issuer wishes to announce a non-discloseable transaction, the announcement must include (a) details of the consideration as required in Rule 1010(3); and (b) the value of assets acquired or disposed of as required in Rule 1010(5). Please disclose the information required per Listing Rules 1010(3) and 1010(5).

Company's Response:

As disclosed in the Announcement, the consideration of the Disposal was S\$20,000 (the "**Consideration**"). The Consideration was determined based on the nominal value of the shares of the Target Company, having considered the unaudited negative book value of the Target Company as at 31 March 2024 which amounted to approximately S\$45,000. The Consideration was fully settled by the Purchaser on the date of Disposal, i.e. 22 April 2024 by way of telegraphic transfer.

By Order of the Board
Lim Lung Tieng
Executive Chairman and Group Managing Director
25 April 2024