



Response to SGX Queries on the Company's Annual Report for the Financial Year Ended 31 December 2022

The Board of Directors ("**Board**") of ABR Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce the following in response to the queries raised by Singapore Exchange Securities Trading Limited on 24 April 2023 ("**SGX Query**") in relation to the Company's annual report for the financial year ended 31 December 2022 ("**FY2022 Annual Report**").

SGX Query 1:

We refer to your FY2022 Annual Report released on SGXNET on 10 April 2023. In accordance with Listing Rule 710A(2), the Company is required to disclose, inter alia, the following in relation to its board diversity policy:

- (a) the Company's targets to achieve diversity on its board;
- (b) the Company's accompany plans and timelines for achieving the targets; and
- (c) the Company's progress towards achieving its targets within the timelines.

We note that the Company stated that "an effective blend of **competencies, skills, experience and knowledge**... should remain a priority" but did not disclose the above with respect to "competencies, skills, experience and knowledge" in its annual report. Please disclose accordingly.

Company's Response 1:

The Board and the Nominating Committee ("NC") have reviewed and are satisfied that the current Board size and composition comprises an appropriate balance and diversity of competencies, skills, experience and knowledge, which provides broad diversity of expertise such as finance, accounting, legal, business management, industry knowledge and strategic planning experience, and is appropriate and effective to ensure the balance of power and authority to facilitate effective decision making, having taken into consideration the nature and scope of the Group's operations, the requirements of the business and the need to avoid undue disruptions from changes to the composition of the Board and the Board committees. Directors' qualifications, background and working experience are provided on Pages 36 to 37 of FY2022 Annual Report.

The Board takes the following steps to maintain or enhance the efficacy of its composition:

- (a) annual review by the NC to assess if the existing attributes and core competencies of the Board are complementary and enhance the efficacy of the Board; and
- (b) annual evaluation by the Directors of the skill sets the other Directors possess, with a view to understand the potential gaps in the areas of expertise and competencies of the Board. The NC will consider the results of these exercises in its recommendation for the appointment of new directors and/or the re-appointment of incumbent directors.

Given the current size of the Board and the nature of business, at present, the Board does not propose to set specific diversity targets to be met. However, the Board will strive to have one (1) member with relevant experience in the Group's businesses or markets, one (1) member with professional qualification in finance and accounting; and one (1) member with professional qualification in legal or other professional background or discipline as may be determined by the Board to be necessary and/or beneficial to the Group.

The NC and the Board however recognise that skill-set and core competencies required of the Board may change over time as the business of the Group develops, hence any progress made towards our Board Diversity Policy will be disclosed in our future Corporate Governance Report, as appropriate.

FOR AND ON BEHALF OF THE BOARD

Ang Lian Seng
Executive Director
25 April 2023