



RESPONSE TO SGX QUERIES

The Board of Directors of BBR Holdings (S) Ltd (the “Company” and together with its subsidiaries, the “Group”) wishes to provide the following information in response to the queries raised by the Singapore Exchange Securities Trading Limited (the “SGX-ST”) on 5 May 2020 in relation to the Company’s Annual Report for the full year ended 31 December 2019.

SGX-ST’s Query 1:

We refer to Page 124 of the Company’s 2019 Annual Report. In the Corporate Governance Report on Risk Management and Internal Controls, we noted that the Board and the AC did not comment on the adequacy and effectiveness of the Company’s risk management systems. Listing Rule 1207(10) states that *“The board must comment on the adequacy and effectiveness of the issuer’s internal controls (including financial, operational, compliance and information technology controls) **and risk management systems**. A statement on whether the audit committee concurs with the board’s comment must also be provided. Where material weaknesses are identified by the board or audit committee, they must be disclosed together with the steps taken to address them.”* Please provide the Board and AC’s comments on the adequacy and effectiveness of the Company’s risk management systems.

Company’s Response:

Based on the (i) established risk management framework; (ii) the internal control systems in place and (iii) the work performed by the internal and external auditors, the Board, with the concurrence of the AC, is of the opinion that the Group’s internal controls, including financial, operational, compliance and information technology controls, and risk management systems were adequate and effective as at 31 December 2019.

SGX-ST’s Query 2:

We refer to Page 129 of the Company’s 2019 Annual Report. In the Corporate Governance Report on dealing in securities, there is no mention that the Company should not deal in the Company’s securities during the blackout period. Listing Rule 1207(19)(c) states that *“A **listed issuer** and its officers should not deal in the listed issuer’s securities during the period commencing two weeks before the announcement of the company financial statements for each of the first three quarters of its financial year and one month before the announcement of the company’s full year financial statements (if the issuer announces its quarterly financial statements, whether required by the Exchange or otherwise), or one month before the announcement of the company’s half year and full year financial statements (if the issuer does not announce its quarterly financial statements).”* Please disclose if the dealings in securities restrictions also applies to the Company in dealing with its own shares.

Company’s Response:

The dealings in securities restrictions as set out on Page 129 of the Annual Report also apply to the Company in dealing with its own shares.

BY ORDER OF THE BOARD
Tan Kheng Hwee Andrew
Chief Executive Officer
8 May 2020