

AYONDO LTD.
(Company Registration No.: 201728417D)
(Incorporated in the Republic of Singapore)

**RESPONSE TO SGX QUERIES IN RELATION TO ASSISTANCE IN
INVESTIGATION BY THE MONETARY AUTHORITY OF SINGAPORE**

The Board of Directors (the “**Board**”) of ayondo Ltd. (the “**Company**”) refers to the queries raised by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on the Company’s announcement dated 1 October 2020 in relation to the assistance in investigation by the Monetary Authority of Singapore in conjunction with Commercial Affairs Department (“**CAD**”) (the “**Announcement**”) and the Company’s responses are as follows:

Query 1:

Please clarify if the other members of the Board and/or other executive officers of the Company will be required to attend interviews by the Market Conduct Investigations (Enforcement Department) of Monetary Authority of Singapore (the “**Authority**”) and/or the CAD in relation to the investigation. If yes, please provide details on the Board members and/or executive officers who will be required to do so.

Company’s response:

The Board is not aware that any other Board members and/or executive officers will be required to attend interviews by the Authority and/or the CAD in relation to the investigation.

Query 2:

Please clarify if the Company and/or each of the individuals named in the Announcement as well as in its response to Query 1 above (collectively, the “**Individuals**”), are the subjects of investigation.

Company’s response:

As at the date of this announcement, the investigation is still ongoing and no charges have been made against any person or entity. No travel documents were required to be retained by the Authority.

Query 3:

Please provide the nature of the investigation including the relevant regulatory requirements/laws under which the investigation is conducted.

Company’s response:

As mentioned in the Company’s announcement of 1 October 2020, the investigation is in relation to a possible offence under the Securities and Futures Act (Chapter 289). No further information was provided by the Authority.

Query 4:

Listing Rule 720(1) of the Listing Manual provides that an issuer must also comply with Listing Rule 406(3) on a continuing basis, which requires among others, a consideration of the character and integrity of directors and management. Please provide the Nominating Committee’s assessment and the bases for such assessment of whether each of the Individuals is suitable to continue as a director and/or executive officers of the Company.

Company's response:

The Nominating Committee excluding Mr Foong Daw Ching who has abstained from the deliberations (“NC”) notes that the investigation is still ongoing and no charges have been made against any person or entity as of now. There is no reason to question the suitability of the Individuals to continue as directors of the Company and accordingly, the NC is of the view that the Individuals are still suitable to continue as directors of the Company. The NC will re-assess its position as and when there is any basis to do so and when further information is available. The rest of the Board members (excluding Mr Foong Daw Ching and Dr Foo Fatt Kah who have abstained) concur with the NC's view.

Query 5:

Please confirm whether there were any restrictions or conditions imposed by the Authority and/or CAD on each of the Individuals.

Company's response:

As far as each Individual is aware, there are no restrictions or conditions imposed by the Authority and/or CAD on each of them. No travel documents were required to be retained by the Authority.

By Order of the Board

Foo Fatt Kah
Non-Executive Director
5 October 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the “Sponsor”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Mr Lance Tan, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.