



SOILBUILD CONSTRUCTION GROUP LTD.

(Company Registration No. 201301440Z)
(Incorporated in the Republic of Singapore)

RESPONSE TO SGX QUERIES ON INDEPENDENT DIRECTOR

Soilbuild Construction Group Limited (the “**Company**”) had on 21 April 2023 received queries from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) in relation to its independent director, Mr Ng Fook Ai Victor (“**Mr Ng**”). The Company has responded to the queries via an announcement dated 24 April 2023 (the “**Announcement**”). The Company has received further clarifications from SGX-ST on 27 April 2023 in relation to the Announcement. The Company wishes to provide its response below.

Question:

- 1) The Company stated that “several of the companies in which Mr Ng is holding directorships are already dormant or investment holding in nature, or are related entities”. In relation to each company in which Mr Ng is currently holding directorships, please provide details relating to the status of the Company (dormant or active) and its business activities, and provide details of the relationships between the related entities.
- 2) The Company stated that Mr Ng “will have sufficient time and bandwidth to fulfil his responsibilities as an Independent Director of the Company notwithstanding his concurrent directorships”. Please justify and demonstrate how Mr Ng will have sufficient time and bandwidth, disclosing details for each of the Company where he holds directorship, including his role, the number of meetings he needs to attend and the time and bandwidth required, as well as the amount of time required of him as an independent director of the Company.

Response:

Please refer to the further details of the other companies in which Mr Ng is holding Directorships as per below:

Active Listed Entities:

S/N	Company	Listed/ Private	Business Activities	Role	Committees Involved and roles in Committees	Number of meetings he needs to attend and the time and bandwidth required
1	The Place Holdings Limited	Listed	Property Development	Independent, Non-Executive Director	RC Chairman and Member of AC and NC	Mr Ng is required to attend the Board, Audit Committee (“AC”), Remuneration Committee (“RC”) and Nominating Committee (“NC”) meetings and Annual General Meeting (“AGM”) of these companies which are listed on the SGX-ST. It is estimated that there are around 8 of such meetings to be conducted for each entity on a yearly basis. Each meeting is estimated to take an average of around 2 hours. On this basis, Mr Ng expects to spend approximately 16 hours per year to attend the Board, AC, NC and RC meetings and AGM for each company. In addition, these companies are also expected to involve Mr Ng in discussions on operational and corporate matters on an ad-hoc basis.
2	Healthbank Holdings Limited	Listed	Property Investment	Independent, Non-Executive Director	Chairman, NC chairman, and Member of AC and RC	
3	Quantum Healthcare Limited (Previously known as QT Vascular Ltd)	Listed	Healthcare	Independent, Non-Executive Director	Chairman, RC chairman, and Member of AC and NC	
4	Sunshine 100 China Holdings Ltd	Listed	Property Development	Independent, Non-Executive Director	AC Chairman	Mr Ng is required to attend the Board and General Meetings of this entity which is listed on the Hong Kong Exchange. It is estimated that there are around 6 of such meetings to be conducted on a yearly basis. Each meeting is estimated to take an average of around 2 hours. On this basis, Mr Ng expects to spend approximately 12 hours per year to attend the Board and General Meetings. In addition, this company is also expected to involve Mr Ng on discussions on operational and corporate matters on an ad-hoc basis.

Active Private Entities:

S/N	Company	Business Activities	Role	Number of meetings required to attend a year and time and bandwidth required
5	Caregiver Group Pte Ltd	Social Enterprise Activities	Non-Executive Director, Advisor	Mr Ng's primary role is as an advisor, and is only required to attend 1 to 2 consultations per year on an ad-hoc basis and the time required is estimated to be around 2 hours per year.
6	Millet Holdings Private Limited	Holding Company		Millet Holdings Private Limited is the holding company of Millet World Private Limited. Millet Holdings Private Limited is in turn held by The Rice Company Limited, which is a not-for-profit organisation and registered charity with Institutes of a Public Character Status. These entities help to organise events for social charitable purposes. Mr Ng's role is as an advisor and attends meetings on a quarterly basis and the estimated required time is around 8 hours per year for both entities.
7	Millet World Private Limited	Social Enterprise Activities		

Private Entities with Limited Activities:

S/N	Company	Business Activities	Role	Number of meetings required to attend a year and time and bandwidth required
8	Futsalarena@ Yishun Limited	Community Activities	Non-Executive Director, Advisor	This entity organises futsal activities, in which surplus are donated to Chong Pang Citizens Consultative Committee Mr Ng's role is as an advisor and is only required to review and approve payments for the entity and the estimated time required is around 5 hours per year.
9	Wosh.World Holdings Pte Ltd	Development of E-Commerce Applications		This entity is currently in its start-up phase exploring possibilities of E-Commerce Applications and developments have yet to commence. Mr Ng's role is as an advisor and is involved in discussions on an ad-hoc basis and the estimated time required is around 24 hours per year.
10	The Medici-Watermark Pte Ltd	Management Consultancy Services		The Medici-Watermark Pte Ltd is the subsidiary of Millet Holdings Private Limited. It is in the start-up phase exploring possibilities for technology projects and developments have yet to commence. Mr Ng's role is as an advisor and he is involved in discussions on an ad-hoc basis and the estimated time required

				is around 12 hours per year. However, Mr Ng has submitted his resignation as Director of The Medici-Watermark Pte Ltd on 24 April 2023 and will no longer be involved with this entity.
--	--	--	--	---

Private Dormant Entities:

The below entities are dormant with no activities. Mr Ng only has to attend the Annual General Meeting which is estimated to be around 1 hour per year for each entity.

S/N	Company	Comments
11	SHC Investments Ltd	Not applicable
12	1 Rockstead GIP Fund Ltd	1 Rockstead GIP Fund Ltd and 1 Rockstead GIP Fund II Ltd are both funds managed by Rockstead Capital Group.
13	1 Rockstead GIP Fund II Ltd	
14	Blue Monsoon Pte Ltd	Mr Ng has submitted his resignation as Director of Blue Monsoon Pte Ltd on 27 April 2023 and will no longer be involved in the entity.

Amount of time required of Mr Ng as an independent director of the Company:

As an independent, Non-Executive Director, RC Chairman and Member of the AC and NC of the Company, Mr Ng is required to attend the Board, AC, NC and RC Meetings and AGM of the Company.

Based on the financial year ended 31 December 2022, there were a total of 3 Board meetings, 4 AC meetings, 3 NC meeting and 1 RC meeting and 1 AGM being conducted. Such meetings had taken an average of around 2 hours each. On this basis, Mr Ng expects to spend approximately 24 hours per year to attend the Board, AC, NC and RC meetings and AGM of the Company.

In addition, the Company also expects to involve Mr Ng on discussions on operational and corporate matters on an ad-hoc basis.

Mr Ng has indicated to the Board that all of his current directorships are in a non-executive role. He has also indicated that the Private Entities with Limited Activities and the Private Dormant Entities listed above are not significantly active and do not amount to commitments that involve significant time commitment from him, particularly given that Mr Ng is a retired professional. As such, Mr Ng's directorships on the Private Entities with Limited Activities and the Private Dormant Entities listed above should not be considered principal commitments of Mr Ng for the purposes of the Code of Corporate Governance 2018.

On the basis of the foregoing, Mr Ng has indicated to the Board that he believes, and the Board concurs, that he will have sufficient time and bandwidth to fulfil his responsibilities as an Independent Director of the Company notwithstanding his concurrent directorships.

BY ORDER OF THE BOARD
SOILBUILD CONSTRUCTION GROUP LTD.

Lim Han Ren
Executive Director

28 April 2023
Singapore