

The Sponsor had conducted due diligence in considering Mr Poon as the proposed Independent Non-Executive Director.

During the course of the due diligence, Sponsor had assessed Mr Poon based on the following attributes:

- (1) Track record;
- (2) Relevant experience and expertise; and
- (3) Time and resources to devote to the Company.

Sponsor had also informed the NC and the Board that there has been no matter to highlight pursuant to Mr Poon's background check in relation to conduct and independence. The Sponsor also concurred with the NC and Board on the suitability of Mr Poon's appointment in light of their observations.

The NC, together with the Board had considered the following factors when evaluating new independent directors for nomination:

- (1) Conduct of potential independent directors;
- (2) Independence in accordance to the Code of Governance and Corporate Governance Advisory Committee's Practice Guidance Note 2;
- (3) Competence and commitment of potential independent directors; and
- (4) Size, composition and diversity of the Board in meeting current challenges and future plans.

In addition to reviewing the curriculum vitae of Mr Poon, the NC and the Board also takes comfort from the Sponsor's assessment (further details of which are set out above) and had also reviewed the suitability of Mr Poon as the new independent director of the Company in terms of his integrity, time commitment and competencies with relevant experience, skills set and qualifications and opined that Mr Poon has the requisite knowledge to be appointed as Independent Non-Executive Director of the Company. Mr Poon has also indicated his willingness to be appointed as new Independent Non-Executive Director of the Company.