



AF Global Limited

Company Registration No. 197301118N
(Incorporated in the Republic of Singapore)

Response to Query from the Singapore Exchange Securities Trading Limited ("SGX-ST") on the Company's Annual Report 2021 ("AR2021")

The Board of Directors of AF Global Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the query raised by the SGX-ST on 21 April 2022 and respond as follows:-

SGX-ST's Query

"We refer to the Company's annual report for the financial year ended 31 December 2021. On page 26 in the corporate governance report section, we note that the assurance received by the Board regarding the adequacy and effectiveness of the Company's risk management and internal control systems had only been provided by the CEO. Provision 9.2(b) of the Code of Corporate Governance 2018 requires the Board to receive such assurances from both the CEO and other key management personnel who are responsible. Please clarify whether there are any other key management personnel who are responsible and whether the same assurances have been received from them."

Company's Response

As disclosed in the corporate governance report section on page 24 of AR2021, the Group had reduced its key management personnel (who are not Directors or the CEO) from 3 to 1 due to the reorganisation undertaken to mitigate the impact of the pandemic on the Group's business. The present key management personnel who is the Group Financial Controller had given her assurance under Provision 9.2(a) of the Code of Corporate Governance 2018. In addition, written assurances from the business and function heads within the Group regarding the adequacy and effectiveness of the Group's risk management and internal controls systems for the financial year ended 31 December 2021 had been received by the CEO and the CEO had provided such assurance to the Board.

BY ORDER OF THE BOARD

Lim Swee Ann

Company Secretary

25 April 2022