

OSSIA INTERNATIONAL LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No: 199004330K)

RESPONSE TO SGX QUERIES IN RELATION TO THE APPOINTMENT OF MR. FOO JONG HAN REY (“MR. FOO”) AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR.

The Board of Directors (the “Board”) of Ossia International Limited (the “Company”) wishes to announce the following in response to the queries raised by the Singapore Exchange Securities Trading Limited (the “SGX-ST”) on 16 August 2023 in relation to the announcement of the to the appointment of Mr. Foo Jong Han Rey (“Mr. Foo”) as an independent non-executive director.

SGX Query 1

We refer to the following: - “Mr Foo Jong Han, Rey was a Director of Hatten Land Limited from 24 January 2017 till 30 December 2021. Prior to this, Mr Foo was a Director of VGO Corporation Limited, now known as Hatten Land Limited from 16 January 2006 to 23 January 2017. Mr Foo was also a Director of Internet Technology Group Limited from 03 May 2007 till it was privatised on 31 March 2014.”

Please clarify the nature of Mr. Foo's directorships in each of these companies.

Company’s Response

Companies	Directorship	Committee
Hatten Land Limited	Independent Director	Chairman of the Remuneration Committee Member of the Audit and Risk Committee Member of the Nominating Committee
VGO Corporation Limited	Independent Director	Chairman of the Remuneration Committee Member of the Audit Committee Member of the Nominating Committee
Internet Technology Group Limited	Independent Director	Member of the Audit Committee Member of the Compensation Committee

SGX Query 2

Please provide a confirmation as to whether Mr. Foo has any connections (including any business and professional relationship) with the Company, and its directors and substantial shareholders. Please provide details.

Company's Response

The Board confirmed that Mr Foo has no connections (including any business and professional relationship) with the Company, and its directors and substantial shareholders.

SGX Query 3

Please provide the detailed background as to how Mr. Foo was appointed as an independent non-executive director of the Company including and not limited to whether external professional search firm(s) were engaged. Please identify the professional search firm(s) if applicable. Please provide details of other candidates considered by the Nominating Committee.

Company's Response

The company did not engage in a professional search and Mr. Foo's familiarity with shareholders and non-executive directors played a role in his appointment.

Appointments made based on existing relationships and familiarity among shareholders and non-executive directors can occur, especially in cases where the company and its stakeholders have had prior interactions with the individual. However, it's important for the company to ensure that such appointments still align with corporate governance principles and regulatory requirements related to director independence, qualifications, and potential conflicts of interest.

SGX Query 4

Please clarify whether Mr. Foo is currently a member on the board of any other company (listed and unlisted) other than Ossia, in which any other director or executive officer of Ossia is currently also present in.

Company's Response

Mr Foo is not currently a member of the board of any other company (listed and unlisted) other than Ossia, in which any other director or executive officer of Ossia is currently also present in.

SGX Query 5

Please provide details of any other time periods in the past in which Mr. Foo was also on the same board (in any other company, both listed and unlisted) as any other member currently on the Board of Ossia.

Company's Response

Companies	Period	Common Directors
Hatten Land Limited	24 January 2017 till 30 December 2021	Dato' Wong King Kheng
VGO Corporation Limited	16 January 2006 to 23 January 2017	Mr Goh Ching Wah, George Mr Goh Ching Lai, Joe Mr Goh Ching Huat, Steven Dato' Wong King Kheng Mr Anthony Clifford Brown
Internet Technology Group Limited	03 May 2007 till 31 March 2014	Mr Goh Ching Wah, George Mr Goh Ching Lai, Joe Mr Goh Ching Huat, Steven Dato' Wong King Kheng Mr Anthony Clifford Brown

SGX Query 6

Your attention is drawn to Listing Rule 105(2) which requires the issuer to comply with the listing rules in accordance with the spirit, intention and purpose and by looking beyond form to substance. Please provide detailed bases for the Nominating Committee to arrive at an assessment that Mr. Foo satisfies the independence requirements under Listing Rule 210(5)(d) and is able to discharge his duties as an independent director effectively, in view of, amongst others, his familiarity with the directors, substantial shareholders and management of Ossia.

Company's Response

The Nominating Committee ("NC") conducted the review of his independence and was satisfied that his appointment would be in compliance with the SGX Code of Corporate Governance. The NC obtained confirmation that:

1. He or any of his immediate family members do not have significant shareholdings in Ossia;
2. There have been no transactions between the Ossia Group and him; and
3. There are no relationships with him that could interfere with the exercise of his independent business judgement in the best interest of the company.

NC also discussed his current directorships in other listed & unlisted companies, background and principal qualifications, and details of his principal commitments.

The NC received confirmation that he would be able to commit sufficient time to discharge his duty as a non-executive director.

On this basis, despite his familiarity with most of the directors, substantial shareholders, and management of Ossia, the NC concluded that Mr Foo would provide different skills & competencies to fulfill the expectations & requirements for Board diversity.

BY ORDER OF THE BOARD

Lotus Isabella Lim Mei Hua
Company Secretary

24 August 2023