



**TYE SOON LIMITED**

Company Registration No. 195700114W

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**RESPONSE TO QUERY IN RELATION TO THE ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

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The Board of Directors (**Board**) of Tye Soon Limited (**Company**) wishes to announce the following in relation to a query raised by the Singapore Exchange Securities Trading Limited (**SGX-ST**) to the Company on 18 April 2022:

**SGX-ST's Query:**

Provision 8.2 of the Code of corporate governance 2018 (the “**Code**”) states that, “The company discloses the names and remuneration of employees who are substantial shareholders of the company, or are immediate family members of a director, the CEO or a substantial shareholder of the company, and whose remuneration exceeds S\$100,000 during the year, in bands no wider than S\$100,000, in its annual report. The disclosure states clearly the employee's relationship with the relevant director or the CEO or substantial shareholder.”

Listing Rule 710 requires issuers to explicitly state, when deviating from the provisions prescribed in the Code, the provision from which it has varied, explain the reason for variation and provide an explanation on how the practices it had adopted are consistent with the intent of the relevant principle. We note that the Company had not complied with Provision 8.2 of the Code with regard to the disclosure of remuneration in bands no wider than S\$100,000. Please clarify how the practices the Company had adopted are consistent with the intent of Principle 8 of the Code, which requires transparency on the Company's remuneration policies, level and mix of remuneration, the procedure for setting remuneration, and the relationships between remuneration, performance and value creation.

**Company's Response:**

As disclosed in the Annual Report, Mr Ong Hock Siang @ Ong Huat Seong and Mr Ong Huat Yew, Peter are advisers to the management of the Company and the brothers of Mr Ong Huat Choo, who ceased to be a non-executive non-independent director on 26 April 2021. Mr Ong Huat Yew, Peter is the father of Mr Ong Eng Chian, Kelvin (Deputy Managing Director) and Mr Ong Hock Siang @ Ong Huat Seong is the father of Mr Ong Eng Mien Malcolm, who has ceased to be a non-executive and non-independent director on 26 April 2021.

To comply with Provision 8.2 of the Code, the Company would like to disclose each of Mr Ong Hock Siang @ Ong Huat Seong and Mr Ong Huat Yew, Peter had remuneration above S\$100,000 and below S\$200,000 in relation to their services rendered as advisers to the management of the Company. Shareholders may refer to the annual report for the financial year ended 31 December 2021 for further details on their respective remuneration, including the breakdown (in percentage terms) in terms of salary as well as allowances and other benefits.

BY ORDER OF THE BOARD

David Chong  
Managing Director

20 April 2022