

## **RESPONSE TO SGX REGCO QUERIES ON THE COMPANY'S ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

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Sinarmas Land Limited (the "Company") sets out its response to the queries raised by SGX RegCo in relation to the Company's Annual Report for the financial year ended 31 December 2020 ("Annual Report"), as follows:

### **SGX Query 1:**

*We refer to the Company's Annual Report 2020.*

*Listing Rule 1207(10C) requires the Audit Committee's comments on whether the internal audit function is independent, effective and adequately resourced. Please also provide information on whether the head of the internal audit function team has the relevant experience and qualifications. Where the internal audit function is outsourced, please provide information on the relevant experience of accounting firm and the engagement team. Please provide the information as required.*

### **Company's Response to Query 1:**

As mentioned in Section 10.3 of the Corporate Governance Report on pages 36 and 37 of the Company's Annual Report 2020, the Chief Internal Auditor ("CIA") holds a Bachelor degree (majoring in Accounting) from Tarumanagara University, Jakarta, Indonesia, and is professionally qualified as a Certified Internal Auditor.

The internal audit team collectively comprises of members who have in-depth knowledge and skills of internal audit standards and best practices, risks, and controls of the business processes; knowledge of IT General and Application Controls and the organization's industry; good communication and presentation skills; and professional certifications, i.e., Certified Internal Auditor, Certified Information System Auditor, Certified Management Accounting, and Chartered Accountant.

In addition, members of the internal audit team regularly attend relevant public trainings as part of the continuing professional education requirements. Therefore, collectively, the internal audit function has met the Attribute Standards (i.e. Proficiency and due professional care) for the Professional Practice of Internal Auditing set by the Institute of Internal Auditors.

The Audit Committee is satisfied that the Company's internal audit function is adequately resourced and has appropriate standing within the Company. It is also satisfied with the independence, adequacy and effectiveness of the internal audit function.

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**SGX Query 2:**

*We note that “A Rigorous Review of Mr. Lew Syn Pau (“Mr. Lew”) was conducted as he had served as a Non-executive, Independent Director beyond 9 years in aggregate. This is the last year of Rigorous Review for Mr. Lew prior to the “9-year rule” taking effect on 1 January 2022.” Please advise on the status of Mr Lew’s directorship of the Company with effect from 1 January 2022.*

**Company’s Response to Query 2:**

Mr. Lew has served beyond 9 years on 1 January 2022, and he is not seeking for approval of the requisite shareholders by a two-tier voting process to continue as an Independent Director beyond 1 January 2022. With effect from 1 January 2022, if Mr. Lew remains as a director, he will no longer be regarded as an independent director.

By Order of the Board  
**SINARMAS LAND LIMITED**

Robin Ng Cheng Jiet  
Director  
26 April 2021