
RESPONSE TO QUERIES FROM SGX-ST

The Board of Directors (the “**Board**”) of Raffles Infrastructure Holdings Limited (the “**Company**”) and together with its subsidiaries, (collectively known as the “**Group**”) would like to provide the following information in response to the queries from the Singapore Exchange Securities Trading Limited in respect of the announcement filed on 25 November 2021 in relation to the Response to Queries on the three months results for the financial period ended 30 September 2021.

QUERY 1

In relation to the Company’s response to SGX’s query 3 on 25 November 2021, it was disclosed that the Company’s pre-operational costs include pre-administrative costs of RMB 8.785 million. Please disclose what these pre-administrative costs amounting to RMB 8.785 million relate to, provide a breakdown of the pre-administrative costs and explain material items.

RESPONSE:

Please refer to the following breakdown of the pre-administrative costs for your reference:

	RMB (mil)
Labour costs	5.786
Office rental	0.460
Office expenses	0.716
Travelling expenses	0.744
Marketing & Entertainment expenses	0.863
Miscellaneous expenses	0.216
Total	8.785

QUERY 2

In relation to the Company’s response to SGX’s query 7 on 25 November 2021, the Company had provided a website link for details on the change of key management team in Xingwen County Government. However, the link does not appear to be working. Please provide an updated working link and to briefly explain what the changes in the key management personnel of Xingwen County Government are.

RESPONSE:

Please refer to the pre-screen of the website link below for the changes of key management team in Xingwen Country Government.



Please refer to the following summaries of above website:

On 22 October 2021, Xingwen County held a progressive meeting for the general election of county and township people's congresses. The meeting emphasised that the general election of county and township people's congresses has entered a critical stage, with arduous tasks and heavy responsibilities. The congress must ensure that the county and township people's congress elections are successfully completed with high standards and high quality. The meeting also heard reports on the progress of the general election of the people's congresses of local towns, counties, and townships.

It has also announced the resignation of County Chief Mr Shi Jing and appointment of Mr Zhou Ming Jun and Mr Liao Bin as Deputy County Chief of Xingwen County.

QUERY 3

In relation to the Company's response to SGX's query 8 on 25 November 2021, the Company was asked to disclose when the postponement of the Trust Green City Township Development Project in Bangladesh will be until and whether there is any long stop date for this project. The Company had not disclosed the requested information. Please disclose the information accordingly.

RESPONSE:

The long stop for the completion for this project will be 5 years upon commencement of construction. There is no long stop date with regards to commencement of construction. However, with the prevailing of COVID 19 situation, the commencement has been put on hold until further notice.

QUERY 4

In relation to the Company's response to SGX's query 10 on 25 November 2021, please clarify why the Company had accounted for the S\$500,000 deposit under trade and other payables instead of cashflow from financing activities.

RESPONSE:

The initial deposits of S\$500,000 received was not accounted under cash flow from financing activities because the new share placement has not yet been completed and it is refundable deposit. Hence, we classified this deposit under trade and other payables.

By Order of the Board
Eric Choo Han Kiat
Executive Director and Chief Executive Officer
2 December 2021