



**CREDIT BUREAU ASIA LIMITED**  
(Company Registration Number: 201909251G)  
(Incorporated in the Republic of Singapore)

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## RESPONSES TO SGX-ST QUERIES

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The Board of Directors (the "Board") of Credit Bureau Asia Limited (the "Company") refers to the queries from Singapore Exchange Securities Trading Limited ("SGX-ST") on the 25 April 2023 in relation to the Company's Annual Report for the financial year ended 31 December 2022 ("FY2022") as follows:

**Question #1 from SGX-ST:**

1. Listing Rule 710A states that an issuer must describe in its annual report its board diversity policy, including the following:
- (a) the issuer's targets to achieve diversity on its board;
  - (b) the issuer's accompanying plans and timelines for achieving the targets;
  - (c) the issuer's progress towards achieving the targets within the timelines; and
  - (d) a description of how the combination of skills, talents, experience and diversity of its directors serves the needs and plans of the issuer.

Please disclose whether and how Listing Rule 710A has been complied with.

**Company's Response:**

Please refer to page 28 as well as page 29 of the FY2022 Annual Report for the Company's Board Diversity Policy Statement which addressed 1(a) thru 1(d) above. As such, the Company has complied with Listing Rule 710A.

**Question #2 from SGX-ST:**

2. Listing Rule 710 requires issuers to explicitly state, when deviating from the provisions prescribed in the Code of Corporate Governance 2018 (the "Code"), 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 8.1 of the Code with regards to the disclosure of remuneration, and there were no explanations were provided for in your FY2022 annual report on how it is consistent with the intent of Principle 8 of the Code. 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:**

Please refer to page 39 of the FY2022 Annual Report where it was stated "*The Board is of the view that despite deviation from Provision 8.1 of the Code, the Company is transparent on remuneration matters in line with the intent of Principle 8 of the Code, as the Company has disclosed information such as the Company's remuneration policies, level and mix of remuneration as well as the remuneration of the key management personnel (including Executive Directors) of the Company for this financial year in remuneration bands as follows. Nevertheless, the Company will provide full disclosure of salaries required by SGX for annual reports from FY2024 onwards.*"

**BY ORDER OF THE BOARD**

Koo Chiang  
Executive Chairman and CEO

26 April 2023

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.