
RESPONSE TO SGX-ST QUERIES

The Board of Directors (the “**Board**”) of Raffles Infrastructure Holdings Limited (the “**Company**”), and together with its subsidiaries (collectively, the “**Group**”) refers to the following:

- (a) the Company’s announcement dated 22 April 2022 in relation to the appointment of Dr. Lim Boh Soon (“**Dr Lim**”) as the Board Advisor with effect from 22 April 2022 to advise the Board on matters relating to but not limited to risk management, business directions, trends, opportunities, regulatory and compliance in connection with cross-border business (“**22 April 2022 Announcement**”); and
- (b) the Company’s announcement dated 27 April 2022 in response to the queries from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) in relation to the 22 April 2022 Announcement.

The Company would like to provide the following information in response to further queries from the SGX-ST in relation to the 22 April 2022 Announcement.

Query 1

Please explain in which jurisdictions are Dr Lim's network and connections located in. As he has a key role in advising the Board and is similar in importance to key management of the Company, please provide details of his CV and declarations in the format of Appendix 7.4.1 of the Listing Manual to inform shareholders of his experience, expertise, track record and suitability.

Response:

The Company would like to further clarify that Dr Lim’s role is an advisor to the Board and is not part of the key management and was therefore not appointed as an executive officer. Dr Lim’s advice will only be sought by the Board should additional input and advice be required pertaining to risk management, business directions, trends, opportunities, regulatory and compliance with cross-border matters. Dr Lim will not be attending Board meetings or be making decisions on behalf of the Company. The Board is responsible for making decisions on the affairs of the Company. Dr Lim’s network and connections are located in US, Europe, Vietnam, Indonesia, Thailand, China and Hongkong, Middle East and Singapore. Pursuant to the 22 April 2022 Announcement, it was disclosed that Dr Lim had held various senior positions in The Rothschild Group (which is headquartered in France, Europe), Swiss Banking Group UBS AG (which is headquartered in Switzerland, Europe), State-owned Vietcombank (headquartered in Vietnam), CEO of Kuwait

Finance House (headquartered in Kuwait, Middle East). Dr Lim is also a director of a US listed company, TOMI Environmental Solutions Inc., (headquartered in Maryland, United States).

Dr Lim's Professional qualifications:

PHD in Mechanical Engineering, University of StrathClyde, United Kingdom

Bachelor of Science (First Class Honours) in Mechanical Engineering, University of StrathClyde, United Kingdom

Fellow, Singapore Institute of Directors

Senior Member, Singapore Computer Society

Graduate, Diploma in Marketing Management, Singapore Institute of Management

Diploma in Marketing, the Chartered Institute of Marketing, United Kingdom

Dr Lim's Working experience during the past 10 years:

From January 2001 to Present: Founder and Managing Partner, Arise Asset Management Pte Ltd

From May 2016 to Present: Venture Partner, TPT Corporation

From November 2018 to Present: Director, EpicQuant Pte Ltd

From September 2019 to October 2019: Chief Executive Officer, USP Group Limited

Dr Lim was also appointed the lead independent director of OUE Limited on 1st January 2022, and was also an independent director of OUE Commercial REIT Management Pte Ltd from 5 June 2017 to 17 September 2019. He is also an independent director of Catalist listed Jumbo Group Limited and Nasdaq Listed – TOMI Environmental Solutions Inc..

Query 2

Please explain the specific value-add that Dr Lim brings as an advisor and what are the current gaps in the experience and expertise of the Board that requires Dr Lim's guidance on matters related to risk management, business directions, trends, opportunities, regulatory and compliance with cross-border matters.

Response:

Dr Lim will be assisting the Company in relation to matters including but not limited to, making effective introductions to potential clients, strategic partners, provide relevant leads for business, connections to senior management of companies etc.. His experience and network spans across nearly 4 continents (North America, Europe, Middle East, Asia). As an advisor to the Board, Dr Lim will be assisting the Company in connecting with engagement leaders through his contacts internationally, and assist the Company in working in partnership across geographical boundaries. He will also be able to provide holistic advice on how to effectively manage relationships across different cultures.



By Order of the Board of
Raffles Infrastructure Holdings Limited

Mr. Ryan Chiu Tzong Min
Deputy Chief Executive Officer and Executive Director

4 May 2022