YAMADA GREEN RESOURCES LIMITED AND SUBSIDIARIES

(Company Registration Number 201002962E)
(Incorporated in the Republic of Singapore)

Yamada Green Resource Limited (the "Company", and together with its subsidiaries, the "Group") refers to the Annual Report of the Group for the year ended 30 June 2024 released on SGXNet on 14 October 2024. The Company would like to provide the following information in response to the queries raised by the Singapore Exchange Securities Trading Limited on 16 October 2024.

Query 1

Listing Rule 710A(2) states that an issuer must describe in its annual report its board diversity policy, including the following:

(i) the issuer's targets to achieve diversity on its board;
(ii) the issuer's accompanying plans and timelines for achieving the targets;
(iii) the issuer's progress towards achieving the targets within the timelines; and
(iv) a description of how the combination of skills, talents, experience and diversity of its directors serves the needs and plans of the issuer.

As the Company had not provided any specific targets, accompanying plans, timelines and progress, please elaborate further in relation to the Company's Board Diversity Policy pursuant to Listing Rule 710A(2). Please also explain whether and how Listing Rule 710A(2) has been complied with.

Response to Query 1

As disclosed under Principle 2 at pages 18 and 19 of the Annual Report:

"The Company is committed to build a diverse, inclusive and collaborative culture. The Company recognises and embraces the benefits of diversity on the Board, and recognises the need and benefits of embracing diversity at the Board level to enhance stewardship and decision-making capabilities commensurate with the Company's ever-evolving operating environment. The Company views diversity at the Board level as an essential element in supporting the attainment of its strategic objectives and its sustainable development."

"The Company has a written Board Diversity Policy which sets out the policy and framework for promoting diversity on the Board and maintained a culture of diversity to benefit from a wide talent pool. In reviewing Board composition and succession planning, the NC will consider the benefits of all aspects of diversity, including but not limited to:

(i) gender;
(ii) age;
(iii) nationality;
(iv) ethnicity;
(v) cultural background;
(vi) education background;
(vii) experience;

(viii) skills;
(ix) knowledge;
(x) independence; and
(xi) length of service

All director appointments or re-appointments will be based on meritocracy and candidates will be considered against objective criteria, having due regard for the benefits of diversity and needs on the Board, and no candidate shall be disregard by virtue of disability, gender, sexual orientation, age, race, ethnicity, religion, physical impairment, or any other potential factor of difference. Instructions to external search consultants would specifically be directed to the Company's Board Diversity Policy.

The Board has taken the following steps to maintain or enhance its balance and diversity:

(i) annual review by the NC to assess if the existing attributes and core competencies of the Board are complementary and enhance the efficacy of the Board; and
(ii) annual evaluation by the Directors with a view to understanding the range and level of expertise which is lacking by the Board."

Some details of the Board composition based on gender, years of directorship, citizenship and age group are also disclosed on page 19 of the Annual Report.

"This composition and diversity of the Board enable the Management to benefit from a diverse and objective external perspective, on issues raised before the Board. Each Director has been appointed based on the strength of his/her calibre, expertise, experience and his/her potential contribution to the Group and its businesses."

Based on the abovementioned disclosures:

(a) the Company has disclosed its targets to achieve diversity on its board based on and in accordance with its diversity policy. All director appointments or re-appointments will be based on meritocracy and candidates will be considered against objective criteria, having due regard for the benefits of diversity and needs on the Board, and no candidate shall be disregard by virtue of disability, gender, sexual orientation, age, race, ethnicity, religion, physical impairment, or any other potential factor of difference. There cannot be any specific numeric target for each of the diversity factors including but not limited to (i) to (xi) listed above;

(b) with regard to plans and timelines for achieving the targets, the Company has already implemented it diversity policy and would continue to monitor and maintain in its annual reviews and evaluation as stated;

(c) with regard to the progress towards achieving the targets within the timelines, the Company is of the view that maintaining inclusiveness and diversity is an ongoing matter to be maintained through its regular review of the Board's composition.

Accordingly, the Company is therefore of the view that it has complied with Listing Rule 710A(2).

Query 2

It is disclosed on page 23 of the annual report that Ms Goi Lang Ling is concurrently holding directorships in 7 other companies, including her role as Director and General Manager of Tee Yih Jia Food Manufacturing Pte Ltd.

Please disclose:

(i) whether any of the companies are listed and/or active;
(ii) the roles and responsibilities of Ms Goi Lang Ling in these 7 companies;
(iii) the time and commitment required of Ms Goi Lang Ling in these companies where she holds directorships; and
(iv) the Board's and Nominating Committee's detailed justifications on how Ms Goi Lang Ling is able to devote sufficient time and resources carry out her responsibilities as an Non-Independent Non-Executive Director in the Company, having considered amongst others, effectively in spite of her significant number of concurrent directorships.

Response to Query 2

Name of Company	Status	Role and Responsibilities	Time and commitment
Tee Yih Jia Food Manufacturing Pte. Ltd.	Active	Responsible for the overall well-being of the company	Daily
YHS (Singapore) Ltd.	Active and listed	Board of Director, member of audit committee and member of remuneration committee	Not more than 10 times per year and ad hoc approval of direction, strategy forward and announcement made
Ee Hoe Food Marketing Sdn. Bhd.	Active	Subsidiary of TYJ with own operations and management team	Once a year
TJY International Pte. Ltd.	Inactive - Dormant		
Maker Food Manufacturing Pte. Ltd.	Inactive - Dormant		
Twin Investment Pte. Ltd.	Inactive - Dormant		
Taste United Pte. Ltd.	Inactive - Dormant		

The Board and the Nominating Committee, having considered Ms Goi's continued contributions to the Company, have concluded that she is able to fulfil his responsibilities as a Non-Independent Non-Executive Director of the Company effectively notwithstanding her time commitment in other appointments. The Board and Nominating Committee, after taking into account the multiple board representations and principal commitments disclosed by Ms Goi, are satisfied that sufficient time and attention are being given by Ms Goi to the affairs of the Group and that Ms Goi has been adequately carrying out her duties as Director of the Company.

Query 3

Please provide explanations for the following material variance in:

(i) Current assets from RMB 29,262,000 in the unaudited FY2024 financial statements to RMB 15,543,000 in the FY2024 annual report
(ii) Current liabilities from RMB 7,534,000 in the unaudited FY2024 financial statements to RMB 2,722,000 in the FY2024 annual report
(iii) Non-current liabilities from RMB 26,103,000 in the unaudited FY2024 financial statements to RMB 0 in the FY2024 annual report.

Listing Rule 704(6) provides that an issuer must immediately announce if it has previously announced its preliminary full-year results, any material adjustments to its preliminary full-year results made subsequently by auditors. Please clarify whether and how has Listing Rule 704(6) been complied with.

Response to Query 3

The summary of statement of financial position as disclosed in the FY2024 Unaudited Financial Statements and FY2024 Audited Financial Statements are as follows:

STATEMENT OF FINANCIAL POSITION

	The Group					The Company			
	Audited	Unaudited	Variance			Audited	Unaudited	Variance	
	RMB'000	RMB'000	RMB'000	%		RMB'000	RMB'000	RMB'000	%
Non-current assets	261,140	261,140	-	-		209,195	235,758	(26,563)	(11.3)
Current assets	29,262	29,262	-	-		15,543	15,543	-	-
Non-current liabilities	26,103	26,103	-	-		-	-	-	-
Current liabilities	7,534	7,534	-	-		2,722	2,722	-	-
Total equity attributable to owners of the Company	256,765	256,765	-	-		222,016	248,579	(26,563)	(10.7)

(i) The current assets of RMB29,262,000 is recorded under the Group in the FY2024 Unaudited Financial Statements and FY2024 Audited Financial Statements respectively. Meanwhile, the current assets of RMB15,543,000 is recorded under the Company in the FY2024 Unaudited Financial Statements and FY2024 Audited Financial Statements respectively. There is no variance between the unaudited financial statements and the audited financial statements for the current assets recorded under the Group and the Company.

(ii) The current liabilities of RMB7,534,000 is recorded under the Group in the FY2024 Unaudited Financial Statements and FY2024 Audited Financial Statements respectively. Meanwhile, the current liabilities of RMB2,722,000 is recorded under the Company in the FY2024 Unaudited Financial Statements and

FY2024 Audited Financial Statements respectively. There is no variance between the unaudited financial statements and the audited financial statements for the current liabilities recorded under the Group and the Company.

(iii) The non-current liabilities of RMB26,103,000 is recorded under the Group in the FY2024 Unaudited Financial Statements and FY2024 Audited Financial Statements respectively. Meanwhile, the non-current liabilities of RMB Nil is recorded under the Company in the FY2024 Unaudited Financial Statements and FY2024 Audited Financial Statements respectively. There is no variance between the unaudited financial statements and the audited financial statements for the non-current liabilities recorded under the Group and the Company.

On 8 October 2024, the Company have announced the material differences on the non-current assets and total equity attributable to owners of the Company via SGXNet.

Accordingly, the Company is therefore of the view that it has complied with Listing Rule 704(6).

BY ORDER OF THE BOARD

CHEN QIUHAI
Executive Director and Chief Executive Officer
18 October 2024