

**CLARIFICATION ON RESPONSE TO QUERIES RAISED BY SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

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The board of directors (**"Board"** or **"Directors"**) of the Company refers to the Company's announcement of 7 May 2020 in response to the queries raised by the Singapore Exchange Securities Trading Limited (**"SGX-ST"** or **"Exchange"**) on 4 May 2020 (**"Announcement"**), and the Company's FY2019 annual report (**"Annual Report"**), and wishes to clarify its responses in the Announcement and disclosures in the Annual Report, and update Shareholders as follows:

1. In relation to the Company's response to Query 3(a) in the Announcement on, *inter alia*, the independence of Directors and the diversity of the Board, and the Company's disclosures at pages 25 to 27 of the Annual Report, the Company would like to clarify and update Shareholders that Mr Ng Keok Chai retired from his position as independent director of Connectcounty Holdings Berhad (a company listed on Bursa Malaysia Securities Berhad) on 29 May 2019 and he has since been appointed independent director on the boards of DWL Resources Berhad with effect from 2 August 2019 and MSCM Holdings Berhad with effect from 14 November 2019 (companies listed on Bursa Malaysia Securities Berhad).
2. In addition, in relation to the Company's disclosures at pages 25 to 27 of the Annual Report, the Company wishes to also clarify and update Shareholders that Mr Siaw Lu Howe was appointed director in K&B Realty Construction Sdn. Bhd. with effect from 6 September 2018 and resigned from his position as director in Juara Cahya Development Sdn. Bhd. on 14 December 2018.
3. The majority of the Company's Nominating Committee, comprising Independent Directors Mr Tan Gim Kang, Arran and Mr Aris Muhammad Rizal, with Mr Ng Keok Chai abstaining, have determined that there are no conflicts of interest or effect on the independence of Mr Ng Keok Chai as Independent Director of the Company, arising from his aforesaid appointments in relation to paragraph 1 above, which would instead, contribute to his experience as a director of public listed companies to the benefit of the Company.
4. In relation to the Company's response to Query 3(b) in the Announcement and the Company's disclosures at page 18 of the Annual Report on the remuneration of the Directors and Key Management Personnel, the Company wishes to clarify and update Shareholders that Mr Yusman SH is a Key Management Personnel (who is not a Director and/or CEO of the Company) in FY2019, consistent with the Company's disclosure of his position in the Management Team at page 5 of the Annual Report, and his remuneration has been disclosed in the Announcement.

**BY ORDER OF THE BOARD**

John Lee Yow Meng  
Executive Director and Chief Financial Officer  
13 May 2020