UOB-KAY HIAN HOLDINGS LIMITED
(Incorporated In The Republic Of Singapore)
Company Registration No. 200004464C

The Board of Directors of UOB-Kay Hian Holdings Limited ("Company") refers to the Company's announcement dated 2 September 2022 in relation to the MAS's Composition Penalty on UOB Kay Hian Private Limited ("UOBKH") for business conduct and AML/CFT failures.

1. SGX RegCo has imposed requirements on UOBKH in relation to IPO/RTO activities after considering the action taken by the MAS (please refer to the SGX media dated 27 December 2022).

2. These requirements include not accepting new mandates to act as an issuer manager or full sponsor for SGX Mainboard/Catalist IPO and RTO submissions, and certain requirements in relation to introducing activities as a full sponsor.

3. UOBKH has taken remedial measures to enhance its internal policies and controls, and has appointed an independent external party to evaluate these measures. UOBKH will work with the external party to implement recommendations raised and ensure that the remedial measures are effective in addressing MAS & SGX's concerns.

4. The impact of these requirements is not expected to be material to the Group's financial results for FY2023.

By Order of the Board

Wee Ee Chao
Chairman and Managing Director
4 January 2023