

**RESPONSE TO QUERIES FROM SGX-ST
ON NOTIFICATION BY DIRECTOR – ASSISTANCE WITH INVESTIGATION**

The Board of Directors (the “**Board**”) of Starland Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce our response to the following query raised by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on the Company’s announcement dated 1 October 2020 (the “**Announcement**”) in relation to notification by Director on assistance with investigation. Unless otherwise defined in this announcement, all capitalised terms used herein bear the same meanings as in the Announcement.

SGX-ST Query

It is stated in the announcement that the Company's Board is of the view that Mr Foong's performance of his duties as an independent director of the Company, will not be compromised by the aforesaid investigation.

Catalist Rule 720(1) provides that an issuer must also comply with Catalist Rule 406(3) on a continuing basis, which requires, among others, a consideration of the character and integrity of directors and management. While we have noted the Board's view, please provide the Board and Nominating Committee's assessment and basis on Mr Foong's suitability to continue as a director of the Company.

Company's Response

The Nominating Committee (“**NC**”) notes that the investigation is still ongoing and Mr Foong was asked to attend interview with the MAS in conjunction with CAD in relation to the investigation. No travel document had been retained by MAS/CAD. The Board is not aware of any charges that have been made against any person or entity at this juncture. Mr Foong does not hold any executive position within the Group.

Given Mr Foong’s extensive experience in audit and corporate governance, he has always performed his duties professionally, contributed to constructive discussions in the Board and Board committee meetings and acted in the best interests of the Group.

Accordingly, the NC is of the view that the character and integrity of Mr Foong remain suitable to continue as a director of the Company. The NC will re-assess its position as and when there is any basis to do so and when further information is available. The Board concurs with the NC’s view. Mr Foong had abstained from the NC’s and Board’s deliberation.

BY ORDER OF THE BOARD

Peng Peck Yen
Executive Director
5 October 2020

*This announcement has been prepared by Starland Holdings Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, UOB Kay Hian Private Limited. (the “**Sponsor**”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

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