

Disclosure pursuant to paragraph j (i) of the announcement

Regal International Group Ltd. (“Regal”)

Mr Lau is currently the Lead Independent Director of Regal (appointed since August 2019).

On 31 December 2019, Regal announced the disposal of Upright Strategy Sdn Bhd (“Upright Strategy”) to Twin Revenue Sdn Bhd (“Twin Revenue”) (the “Disposal”). Regal’s external auditor, RSM Chio Lim LLP (“RSM”) had on 8 February 2021, expressed a material uncertainty related to going concern and issued a disclaimer of opinion on the basis of, *inter alia*, insufficient appropriate audit evidence on the business rationale and commercial substance for (i) Twin Revenue’s acquisition of Upright Strategy; (ii) payments made to a director of Twin Revenue; and (iii) other transactions with Twin Revenue. On 29 March 2021, Singapore Exchange Regulation (“SGX RegCo”) issued a notice of compliance (“NOC”) and highlighted that the Company did not submit any consultation or waiver application to SGX RegCo with regard to the Disposal prior to the completion of the Disposal on 31 December 2019 and only submitted a consultation application after the completion of the Disposal. On 18 February 2021, in its response to SGX RegCo’s queries, the Company disclosed that it would be making arrangements to convene an extraordinary general meeting to seek shareholders’ approval for the ratification of the Disposal. In its NOC, SGX RegCo directs Regal to, *inter alia*, appoint a special auditor to investigate into the Disposal as well as all transactions involving Regal and Twin Revenue as highlighted by RSM and continue suspension of share trading until the SGX RegCo is satisfied that, *inter alia*, the special audit is completed and comments arising from the special audit have been adequately addressed and any outstanding financial statements announcements being released. On 28 July 2021, Regal appointed Deloitte & Touche Financial Advisory Services Pte Ltd (“DTFAS”) as its special auditors. DTFAS will report its findings to the Audit Committee of Regal and SGX RegCo directly.

On 8 November 2022, SGX RegCo issued a second notice of compliance (“2nd NOC”) and highlighted that the Company has repeatedly postponed the estimated timelines to furnish the requisite documents to the special auditors as well as the completion of the special audit. SGX RegCo noted in the 2nd NOC that the Company has failed to provide its assistance and cooperation with the special audit despite the fact that 19 months have passed since the NOC, and deemed the reasons provided by the Company to not be reasonable in view of the period of time that has passed. SGX RegCo highlighted that failure to extend the necessary cooperation may result in SGX RegCo placing the directors on the Directors’ and Executive Officers’ Watchlist. In the 2nd NOC, SGX RegCo directed the Company and its directors to (i) furnish the outstanding documents listed in Appendix A of the Company’s announcement of 2 November 2022 to the special auditor by 30 November 2022; and (ii) facilitate the completion of the special audit and publish the special audit report on the SGXNET by 30 June 2023. SGX RegCo further highlighted that failure to comply with the requirements imposed by SGX RegCo shall be deemed to be a contravention of the Mainboard Rules, and SGX RegCo may take enforcement actions against the Company and the directors for breaches of Listing Rules and exercise its power to delist the Company under Mainboard Rule 1305(1).

To the best of Mr Lau’s knowledge, he is not a subject of the special audit and certain transactions with Twin Revenue occurred before his appointment to the board of Regal. Mr Lau is overseeing the special audit together with his fellow members of the audit committee.