

## **RESPONSE TO QUERIES FROM SGX-ST ON CESSATION OF DIRECTOR**

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The Board of Directors (the “**Board**”) of Revez Corporation Ltd. (the “**Company**”) and together with its subsidiaries, the “**Group**”) sets out its response to the queries raised by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 5 May 2021 and 6 May 2021 in relation to the announcement made on 27 April 2021 (“**the Announcement**”) on the cessation of Mr Lim Chwee Kim (“**Mr Lim**”) as a Director of the Company. The Announcement was made following the conclusion of the Company’s Annual General Meeting (“**AGM**”) held on 27 April 2021.

### **Query 1**

Has the Company received any supporting information from Mr Lim? If so, when did the Company receive the information? Please elaborate on Mr Lim’s concerns, how is the Board and Sponsor satisfied that Mr Lim’s concerns have been addressed and that all relevant information has been announced?

#### **Company’s Response:**

The Sponsor had on 27 April 2021 notified the Company that based on their interview with Mr Lim that there was disclosure to be made but details of which were not known at that time. The Company had been informed to make further announcement once details were received. The Company received an email from Mr Lim dated 30 Apr 2021 with an attached email sent to the Sponsor. The Company did not receive any supporting information that are deemed relevant from either Mr Lim or the Sponsor. The attached email highlighted that he stated two concerns to the Sponsor namely “(1) Differences in opinion toward the implementation of Performance Share Plan for the Company” and “(2) FY2020 Incentive Payout to the Executive Directors of the Company”. Subsequently, the Sponsor had on 4 May 2021 queried the Company based on the email forwarded to the Company for information.

As there were no details or supporting evidence provided by Mr Lim, the board will infer based on what was discussed and duly documented in the Remuneration Committee (“**RC**”) and Board deliberations.

In the first concern on “Differences in opinion toward the implementation of Performance Share Plan for the Company”, the Company would like to highlight that the Performance Share Plan was tabled and approved in the EGM by majority vote of shareholders on 25 June 2020. The Company also confirms that there had been no Awards granted till present.

For the second concern on “FY2020 Incentive Payout to the Executive Directors of the Company”, the FY2020 incentive scheme to replace the existing bonus scheme was proposed and discussed at RC deliberations. The majority of the RC members had voted for the proposed scheme. Mr Lim did not vote for the proposed scheme. It was then recommended to and approved by the Board in June 2020. The Payout was duly recorded in the financial statements of FY2020 and management accounts of FY2021.

The Company is satisfied that proper due process had been followed and approved with regards to the above two matters. The Company is also satisfied that the concerns have been addressed and that all relevant information has been announced.

For the Performance Share Plan (“**PSP**”), Sponsor has reviewed the PSP circular and the PSP complies with SGX requirements. For the FY2020 incentive payout, Sponsor noted from the minutes of the Board that the Company had gone through the due process to approve the incentive payout scheme as both the RC and the Board had approved it. Based on the foregoing and the responses of the Company to the queries of SGX dated 5 May 2021, the Sponsor is satisfied that Mr Lim’s concerns have been addressed and that all relevant information has been announced.

**REVEZ CORPORATION LTD.**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 201119167Z)

**Query 2**

Are there any matter in relation to the cessation of Mr Lim that needs to be brought to the attention of the Company's shareholders?

**Company's Response:**

Please see the response to query 1.

**Query 3**

Are there other relevant information to be provided to the Company's shareholders?

**Company's Response:**

Apart from the two concerns mentioned in response to query 1, the Company does not have any other information to be provided to the Company's shareholders that warrants disclosure.

By Order of the Board  
**REVEZ CORPORATION LTD.**

Neo Wee Han Victor  
Executive Director, Chief Executive Officer and Deputy Board Chairman

Date: 10 May 2021

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*This announcement has been reviewed by the Company's Sponsor, Hong Leong Finance Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the content of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.*

*The contact person for the Sponsor is Ms. Vera Leong, Vice President, Hong Leong Finance Limited, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, telephone (+65) 6415 9881.*