

## **Appendix B**

### **Part J(I) and (IV)**

Mr Wee Ee Chao is a director of UOB Kay Hian Private Limited (“UOBKH”).

As noted in the Monetary Authority of Singapore (“MAS”) media release on 31 August 2022:

1. The MAS has imposed on UOBKH a composition penalty of \$375,000 for its failures to comply with business conduct requirements under the Securities and Futures (Licensing and Conduct of Business) Regulations (SFR) and anti-money laundering and countering the financing of terrorism (AML/CFT) requirements under MAS Notice SFA04-N02.
2. These failures occurred between 2012 to 2018. They relate to inadequate controls for UOBKH’s corporate finance business and breaches in verifying customer’s source of wealth and conducting due diligence for third-party receipt of monies.

As noted in Singapore Exchange Regulation (“SGX RegCo”) media release on 27 December 2022:

3. SGX RegCo has imposed requirements on UOBKH in relation to IPO/RTO activities after considering the action taken by the MAS.
4. 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.

As stated by UOB-Kay Hian Holdings Limited in its SGXNet announcement of 4 January 2023, 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 and SGX’s concerns.