

G.H.Y CULTURE & MEDIA HOLDING CO., LIMITED

(Company Registration No. 337751)

(Incorporated in the Cayman Islands on 29 May 2018)

RESPONSES TO CLARIFICATIONS FROM THE SGX REGCO

DBS Bank Ltd. and UOB Kay Hian Private Limited are the joint issue managers and global coordinators (the "**Joint Issue Managers and Global Coordinators**") for the initial public offering of shares in, and listing of, G.H.Y Culture & Media Holding Co., Limited on the Main Board of the Singapore Exchange Securities Trading Limited. The Joint Issue Managers and Global Coordinators assume no responsibility for the contents of this announcement.

The Board of Directors (the "**Board**") of G.H.Y Culture & Media Holding Co., Limited (the "**Company**") and together with its subsidiaries and associated companies, the "**Group**") sets out below the Company's responses to clarifications from the SGX RegCo received on 26 April 2022, with reference to the Company's announcement dated 13 April 2022 on the Company's Annual Report and Related Documents (the "**Annual Report**") for the year ended 31 December 2021 ("**FY2021**"):

	SGX RegCo's Clarifications	Company's Responses
1	Listing Rule 710 requires issuers to explicitly state, when deviating from the provisions prescribed in the Code of Corporate Governance 2018 (the " Code "), an explanation on how the practices it had adopted are consistent with the intent of the relevant principle. We note that the Company had not complied with Provision 8.2 of the Code with regard to inter alia, the disclosure of names and remuneration of employees who are substantial shareholders of the company, or are immediate family members of a director, the CEO or a substantial shareholder of the company, and whose remuneration exceeds S\$100,000 per year, in bands no wider than S\$100,000, in its annual report. Please clarify how the practices the Company had adopted are consistent with the intent of Principle 8 of the Code, which requires transparency on the Company's remuneration policies, level and mix of remuneration, the procedure for setting remuneration and the relationships between remuneration, performance and value creation.	<p>For FY2021, the Company disclosed the remuneration of the employees who were substantial shareholders of the Company, or were immediate family members of a Director, the CEO or a substantial shareholder of the Company, and whose remuneration exceeded \$100,000 during the year, in bands of \$250,000, as opposed to bands of \$100,000, which constitutes a variation from Provision 8.2 of the Code.</p> <p>The Company is of the view that the intent of Principle 8 of the Code was met, as the remuneration policies and the procedure for setting remuneration applicable to the key management personnel of the Company have been disclosed in the Annual Report.</p> <p>Furthermore, as these employees are in senior positions and considered as key management personnel, the disclosure made in bands of \$250,000 would be meaningful to shareholders as to the level of remuneration paid to these employees.</p> <p>In addition, the Company believes that the disclosure of the detailed remuneration figures paid to the Group's employees, including those who are substantial shareholders of the Company, or are immediate family members of a Director, the CEO or a substantial</p>

		<p>shareholder of the Company, would not be in the best interests of the Company or its stakeholders, and may hamper its ability to retain and nurture the Group's talent pool. The Board has taken into consideration the highly competitive market in which the Group operates, the confidential nature and commercial sensitivity of remuneration matters, the relative size of the Group and the negative impact such disclosure may have on the Group in attracting and retaining talent at the key management personnel level on a long-term basis. Hence, the Company chose to make disclosures in relation thereto in bands of \$250,000 (instead of in incremental bands of \$100,000) to maintain confidentiality.</p>
2	<p>Please explain how the issuer is in compliance with Rules 1207(18B)(d) of the SGX-ST Listing Manual (Mainboard Rules) which requires an explanation of how the company has complied with the requirement that the Audit Committee is responsible for oversight and monitoring of whistleblowing.</p>	<p>As disclosed on page 166 paragraph (u) of the Annual Report, the Audit and Risk Management Committee (the “ARMC”) is responsible for ensuring that the Company publicly discloses, and clearly communicates to employees, the existence of a whistle-blowing policy and the procedures for raising such concerns.</p> <p>The Group's whistle-blowing policy is disclosed on page 163 of the Annual Report. The Company has in place a whistle-blowing policy whereby employees of the Group and any other party may, in confidence, raise concerns about possible improprieties and other reporting matters to the Chairman of the ARMC and the Lead Independent Director and at the same time, assure them that they will be protected from victimisation for whistle-blowing in good faith. Whistle-blowing concerns may be reported in writing via electronic mail or through a call. The Group will treat all information received confidentially and protect the identity and the interest of all whistle-blowers.</p> <p>There were no whistle-blowing incidents reported during FY2021.</p>

By Order of the Board
G.H.Y CULTURE & MEDIA HOLDING CO., LIMITED

Guo Jingyu
Executive Chairman and Group CEO
27 April 2022