

OKH GLOBAL LTD.
(Company Registration Number: 35479)
(Incorporated in Bermuda)

RESPONSE TO SGX QUERY

In response to the query from Singapore Exchange Securities Trading Limited (“**SGX-ST**”) through their Regco Submission dated 15 November 2021, the Board of Directors (“**the Board**”) of OKH Global Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to provide the following information in respect of the Company’s Annual Report FY2021 (“**AR**”) announced on 2 November 2021 as set out below:

SGX-ST’s Query 1:

Listing Rule 1207(10C) requires the Audit Committee (“**AC**”) to comment on whether the internal audit function is independent, effective and adequately resourced. The AC has not provided its comment on whether the internal audit function is effective. Please provide the AC’s comments on whether the internal audit function is effective as required under Listing Rule 1207(10C).

Company’s response:

As stated on page 31 of the AR, the Group outsources its internal audit function to KPMG Services Pte. Ltd. (“Internal Auditors”). The AC approved the engagement, evaluation, and compensation of the internal auditors of the Company. The AC reviews the scope of work and deliverables by the Internal Auditors who in turn ensures adequate staffing to fulfil the scope of internal audit work agreed upon. KPMG Services Pte. Ltd. has adopted the Standards for Professional Practice of Internal Auditing set by The Institute of Internal Auditors. The AC is further satisfied that the Internal Auditors has unfettered access to all the Company’s documents, records, properties and personnel, including the access to the AC. The Internal Auditors will report directly to the AC on audit findings and the Management of the Group on administrative matters. The objective of the internal audit function is to determine whether the Group’s risk management, control and governance processes, as designed by the Group, are adequate and observed in the manner acceptable by the Group.

It was further disclosed on page 32 that the AC reviews the adequacy and effectiveness of the internal audit function annually and ensures that the internal audit function is adequately resourced by examining the scope of internal audit work and its effectiveness and independence, the qualification and experiences of internal audit team assigned to conduct the internal audit works.

“Following the review, the AC is of the view that the internal audit function has adequate resources to perform its functions, is independent from the activities that it audits and has appropriate standing within the Group.”

The Company wishes to clarify that, in view of the SGX-ST query above, paragraph 2 reflected on page 32 of the AR should be amended to read as follow:

Following the review, the AC is of the view that the internal audit function **is effective**, has adequate resources to perform its functions, is independent from the activities that it audits and has appropriate standing within the Group.

BY ORDER OF THE BOARD

LOCK WAI HAN
EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER
16 November 2021