

BAKER TECHNOLOGY LIMITED
(Unique Entity No. 198100637D)
(Incorporated in the Republic of Singapore)

**RESPONSE TO SGX REGCO QUERY ON THE COMPANY'S ANNUAL REPORT FOR THE
FINANCIAL YEAR ENDED 31 DECEMBER 2021**

The Board of Directors (the “**Directors**”) of Baker Technology Limited (the “**Company**”) has received the following query from SGX RegCo on 21 April 2022 in connection with the Company’s Annual Report 2021 published via SGXNet on 11 April 2022 (“AR 2021”):

SGX RegCo’s Query

We note that three key executives were named on Page 26 of the FY2021 AR. However, only the remuneration of 2 out of the 3 key executives was disclosed on Page 60 in the Corporate Governance Report. Please clarify why the remuneration of Mr Lim Tze Kern Kenny, Managing Director, is not disclosed, and to make the necessary disclosures where appropriate.

Company’s Response

The remuneration details of Mr Lim Tze Kern Kenny (“Mr Kenny Lim”) in respect of his position as Managing Director of CHO Ship Management Pte. Ltd. (“CHOSM”) is excluded from the Company’s Corporate Governance Report as the requisite disclosures (which includes deviation from the Code of Corporate Governance 2018, wherever applicable) are covered under the Corporate Governance Report of CH Offshore Ltd. (“CHO”).

CHO is a subsidiary of the Company and its shares are also listed on the Main Board of the SGX-ST. CHOSM is a wholly owned subsidiary of CHO.

As indicated in the announcement published by CHO via SGXNet on 14 April 2022, moving forward, CHO will disclose total amount of remuneration paid to Key Management Personnel (who are not directors or the CEO) in its Corporate Governance Report. The aggregate remuneration paid to the two Key Management Personnel for FY2021 (including Mr Kenny Lim’s remuneration) was US\$294,000 (equivalent to S\$394,000), as reflected on page 119 of CHO’s AR 2021 (Note 25 of Audited Financial Statements FY2021 of CHO).

By Order of the Board
Lim Mee Fun
Company Secretary
22 April 2022
