

RESPONSE TO QUERIES OF THE SINGAPORE EXCHANGE REGULATION IN RELATION TO THE RESIGNATION OF THE CHIEF FINANCIAL OFFICER OF THE GROUP

The board of directors (the “**Board**”) of Sim Leisure Group Ltd. (the “**Company**”) refers to the Company’s announcement entitled “Resignation of Chief Financial Officer of the Group” dated 1 June 2020 (the “**1 June 2020 Announcement**”). The following queries have been raised by the Singapore Exchange Regulation and the Company would like to provide its responses as set out below.

Unless otherwise defined, all terms and references used in this announcement shall bear the same meanings ascribed to them in the 1 June 2020 Announcement.

SGX Query 1:

Mr Seah was only appointed less than half a year ago, in Dec 2019. Are there any other reasons for his cessation?

Company’s response to Query 1:

The Board wishes to clarify that there was a mismatch of expectations between the management of the Company and Mr Seah regarding the demands and requirements of the latter’s daily roles and responsibilities as the Chief Financial Officer of the Group. Accordingly, Mr Seah submitted his resignation to pursue other career opportunities.

The Board wishes to reiterate that, as disclosed in the 1 June 2020 Announcement, there are no concerns with regards to financial reporting that led to the resignation of Mr Seah and there are no disagreements between Mr Seah and the Board with regards to practices that would have an impact on the Company’s financial reporting.

SGX Query 2:

It is stated that the Company will commence its search for a replacement for Mr Seah. Mr Seah’s last day of employment will be 17 June 2020. Who will oversee the finance function in the meantime before a new CFO is appointed?

Company’s response to Query 2:

The management of the Company is currently working closely with Mr Seah to ensure the smooth transition and handover of his duties. Ms Silviya Georgieva Georgieva, Executive Director of the Company, will oversee the finance function in the interim before a new finance personnel is appointed.

The Company has commenced the search for a suitable replacement and will provide the necessary update in due course.

BY ORDER OF THE BOARD

Sim Choo Kheng
Executive Director and Chief Executive Officer
2 June 2020

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. ("**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents 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 Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.