

**RESPONSE TO SGX-ST QUERIES**

*Capitalised terms in this announcement shall have the same meanings as ascribed to them in the Company’s announcements released on 20 September 2023 (re-issued and released on 21 September 2023) titled “Receipt of Order to Provide Certain Documents to Assist with an Investigation by the CAD and MAS” (the “**Announcement**”), unless otherwise defined.*

The Board of Directors (the “**Board**” or the “**Directors**”) of Sevens Atelier Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) would like to respond to the queries from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) dated 21 September 2023 regarding the Announcement.

Context of the SGX Queries	:	<p>The queries are in relation to the Company’s announcements on 20 Sep 2023, titled “RECEIPT OF ORDER TO PROVIDE CERTAIN DOCUMENTS TO ASSIST WITH AN INVESTIGATION BY THE CAD AND MAS”.</p> <p>It is stated that:</p> <ul style="list-style-type: none"> <li>• The Company has today received an Order dated 20 September 2023 under Section 20 of the Criminal Procedure Code 2010 (“<b>Order</b>”) to provide various documents and information to the Commercial Affairs Department (“<b>CAD</b>”) and the Monetary Authority of Singapore (“<b>MAS</b>”) (collectively, the “<b>Authorities</b>”) to assist with an investigation into an offence under the Securities and Futures Act 2001 (the “<b>SFA</b>”) pursuant to provisions of the Criminal Procedure Code 2010.</li> <li>• The requested documents and information include all emails and corresponding attachments in the corporate email accounts belonging to Mr. Richard Koh Chye Heng (“<b>Mr Koh</b>”) (our immediate former Executive Chairman &amp; Chief Executive Officer), Ms. Lim Xiu Fang Vanessa (“<b>Ms Lim</b>”) (our Executive Director), and Mr. Tang Yao Zhi (“<b>Mr Tang</b>”) (a member of our Management Team) (the “<b>Employees</b>”), as well as supporting documents relating to, in connection with, and leading up to the announcements made by the Company on 22 June 2021, 8 September 2021, and 28 April 2022 in relation to the (i) new controlling shareholder of the Company, (ii) appointment of Executive Director, and (iii) proposed diversification, proposed acquisition, proposed disposal and proposed change of name, respectively.</li> </ul>
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SGX Queries	Company's Responses
1. Please disclose if Mr Koh, Ms Lim and Mr Tang have been interviewed by the Authorities.	Based on the Company's understanding from communicating with each of Mr Koh, Ms Lim and Mr Tang, Mr Koh was served the Order on 21 September 2023, while each of Ms Lim and Mr Tang on 20 September 2023; Mr Koh is currently awaiting to be interviewed by the Authorities to assist with the investigation, while Ms Lim and Mr Tang have attended separate interviews with the Authorities on 21 September 2023 and 20 September 2023 respectively, to assist with the investigation.
2. Please disclose if the passport of Mr Koh, Ms Lim and Mr Tang have been surrendered to the Authorities.	Based on the Company's understanding from communicating with each of Mr Koh, Ms Lim and Mr Tang, none of them have surrendered their passports to the Authorities.
3. Please disclose if Mr Koh, Ms Lim and Mr Tang have been arrested (with or without bail) by the Authorities.	Based on the Company's understanding from communicating with each of Mr Koh, Ms Lim and Mr Tang, none of them have been arrested by the Authorities.
4. Please disclose if Mr Koh, Ms Lim and Mr Tang have been formally charged by the Authorities.	Based on the Company's understanding from communicating with each of Mr Koh, Ms Lim and Mr Tang, none of them have been formally charged by the Authorities.
5. We refer to paragraphs 5.10 and 5.11 of Practice Note 7A of the Catalist Rule. Please disclose if there has been any restrictions or conditions or restrictions imposed by the Authorities on each of the parties named above. If yes, please provide the details.	Based on the Company's understanding from communicating with each of Mr Koh, Ms Lim and Mr Tang, there have been no restrictions or conditions or restrictions imposed by the Authorities on each of them. Each of Mr Koh, Ms Lim and Mr Tang is currently unaware that they are the subject of the investigation.
6. It is disclosed that the Order is under Section 20 of the Criminal Procedure Code 2010. Please confirm if further information is available pertains to the nature of the investigation in addition to those already disclosed.	The Company confirms that it is currently not aware of further information pertaining to the nature of the investigation in addition to those already been disclosed.
7. We note that Ms Lim is the Company's Executive Director and Mr Tang is a member of the Company's management team. Catalist Rule 720(1) provides that an issuer must comply with Catalist Rule 406(3) on a continuing basis, which requires amongst others, a consideration of the character and integrity of the directors and key management. Please disclose the Nominating Committee's assessment and bases on their suitability to remain as board and key management of the Company as well as continued compliance with Catalist Rule 720(1).	<p>The Board (with the exception of Ms Lim) has communicated with each of Mr Koh, Ms Lim, and Mr Tang in relation to the investigation. Based on the current information available to the Board (with the exception of Ms Lim) and the Nominating Committee ("NC"), and in view of the fact that</p> <p>(a) Ms Lim is in charge of the overall strategic direction of the Company; and</p> <p>(b) Mr Tang is in charge of the overall operations of a key subsidiary,</p> <p>it is not in the interest of the Company to take any action which will compromise the performance of their current respective duties unless further information becomes available to suggest so. The NC does not</p>

	<p>consider it necessary to implement additional measures at this juncture to safeguard against risks associated with the retention of Ms Lim and Mr Tang. The NC will continue to assess as more information become available from the investigation.</p> <p>Ms Lim and Mr Tang have also undertaken to keep the Board updated on the progress of the investigation.</p>
<p>8. Please disclose the Sponsor's assessment and bases on their suitability to remain as board and key management of the Company as well as continued compliance with Catalist Rule 720(1).</p>	<p>Sponsor notes that investigation is current ongoing and there has not been any formal charges made against either Ms Lim nor Mr Tang. From our dealings with Ms Lim since she joined the Board, she has been professional and responsive. Mr Tang is the Business Development Director of the Group and leads the business growth strategy, new market expansion and brand management. We note from the response to Q7 above Nominating Committee's assessment and bases on Ms Lim's and Mr Tang's suitability to remain as board and key management of the Company as well as continued compliance with Catalist Rule 720(1). To-date, nothing has come to the Sponsor's attention that questions Ms Lim's or Mr Tang's integrity, character and their ability to comply with Catalist Rule 720(1). Sponsor will closely monitor the developments in relation to the ongoing investigation and will continue to evaluate and assess Ms Lim's and Mr Tang's continual compliance with Catalist Rule 720(1) as the investigation processes and more information is made available.</p>
<p>9. Please advise as to whether:</p> <p>(a) The Board would be kept updated by Mr Koh, Ms Lim and Mr Tang on the progress of the investigations and that the Company will make further announcements as and when necessary; and</p> <p>(b) the Board will continue to monitor the progress of the investigations, and evaluate the continued suitability of Ms Lim and Mr Tang as director and / or part of management team of the Company, as well as the Group's continued compliance with the Catalist Rules.</p> <p>7) Please disclose if there are any other material information shareholders should be aware of.</p>	<p>(a) Mr Koh has verbally represented that he will provide periodical updates on the investigation at the Board's request. Ms Lim and Mr Tang have also undertaken to keep the Board updated on the progress of the investigation. The Company will make further announcements as and when necessary; and</p> <p>(b) The Board will continue to monitor the progress of the investigation and re-assess its position as well as provide updates on material developments. Furthermore, the Board will continue to monitor the progress of the investigations and evaluate the continued suitability of Ms Lim and Mr Tang as director and / or part of the Management Team of the Company, as well as the Group's continued compliance with the Catalist Rules.</p> <p>To the best of its knowledge, the Board believes that there are no other material information shareholders should be aware of.</p>

**By Order of the Board**

Jeffrey Hong Eng Leong  
Chief Executive Officer and Executive Director  
22 September 2023

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*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

*The contact person for the Sponsor is Ms Foo Jien Jieng, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.*

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