UnUsUaL™
飛凡有限公司 LIMITED
a mm2 entertainment company

(Company Registration No. 201611835H)
(Incorporated in the Republic of Singapore)

RESPONSES TO SGX QUERIES

The Board of Directors (the "**Board**") of UnUsUaL Limited (the "Company" and together with its subsidiaries, the "Group") refers to the queries raised by the Singapore Exchange Regulation ("SGX") on 13 July 2026 in relation to the Company's announcement made on 10 July 2026.

The Company wishes to provide its response as follows: -

SGX-ST Queries

(a) **Please provide the composition of the Board and Board Committees immediately following the conclusion of the upcoming AGM on 27 July 2026, including the designation of each director and committee member. Please identify any vacancies arising from the cessation of the Chairman and IDs.**

The Company's Response

Immediately following the conclusion of the Company's Annual General Meeting ("AGM") to be held on 27 July 2026, the composition of the Board and Board Committees will be as follows:

Board of Directors
(i) Mr. Leslie Ong Chin Soon – Executive Director and Chief Executive Officer
(ii) Mr. Johnny Ong Chin Leong – Executive Director and Chief Operating Officer

Audit Committee
No members.

Remuneration Committee
No members.

Nominating Committee
Mr. Leslie Ong Chin Soon – Member

As a result of the retirement of the Chairman and the three Independent Directors at the conclusion of the AGM, vacancies will arise in the positions of:
(i) Chairman of the Board;
(ii) Chairman and members of the Audit Committee;
(iii) Chairman and members of the Remuneration Committee; and
(iv) Chairman and members of the Nominating Committee (except for Mr. Leslie Ong, who remains as a member).

The Company has identified several candidates and is currently conducting the necessary due diligence and internal evaluation prior to their appointment to the Board and the Board Committees. The Company is working to complete the appointment process as soon as practicable and will make the necessary announcements upon the appointments being effected.

(b) **The nine-year tenure limit for IDs under Catalist Rule 406(3)(d)(iv) was announced in October 2022 and had been in effect for all issuers since the financial year ending on or after 31 December 2023. It is stated in the Annual Report that (1) the Board's duties include setting**

objective performance criteria to evaluate itself, fellow directors and each of the committees of its performance and succession planning process; and (2) the NC's responsibilities include the review of succession plans for directors. Please clarify the concrete actions (if any) and timeline taken by the existing Board and the Sponsor since October 2022 to-date for an orderly renewal of the Board, and why the replacement IDs and a Chairman were not identified and proposed for appointment prior to the upcoming AGM.

<u>The Company's Response</u>

Following the introduction of the nine-year tenure limit for Independent Directors under Catalist Rule 406(3)(d)(iv) in October 2022, the Board, through the Nominating Committee ("NC"), had been mindful of the need for Board renewal and succession planning.

The Board did not commence the identification of replacement Independent Directors and a replacement Chairman immediately following the introduction of the rule, as it considered that the existing Board composition remained appropriate at the time. Subsequently, the Company commenced the process of identifying suitable candidates and sought recommendations from, among others, its Sponsor, Company Secretary and the professional networks of the Directors. A number of potential candidates were identified and approached for consideration.

The Sponsor was kept informed of the Company's Board renewal efforts and provided guidance on the applicable Catalist Rules and corporate governance requirements throughout the process.

However, given the Company's size, business profile and the experience required of the proposed appointees, the process of identifying suitable candidates who possess the appropriate expertise, satisfy the independence requirements under the Catalist Rules and are able to commit sufficient time to discharge their responsibilities effectively took longer than anticipated. In addition, certain candidates who had expressed interest subsequently withdrew from the appointment process, requiring the Company to continue its search for suitable candidates. As a result, the Company was unable to complete the appointment process prior to the upcoming AGM.

The Company has since identified several candidates and is currently conducting the necessary due diligence and internal evaluation prior to their appointment to the Board and the Board Committees. The Company will make the necessary appointments as soon as practicable upon completion of the due diligence and evaluation process and will make the appropriate announcements in accordance with the Catalist Rules.

(c) Please clarify (i) how the Board intends to discharge its governance and oversight responsibilities in the absence of a Chairman and IDs, including oversight of internal controls, risk management, financial reporting matters and interested person transactions; and (ii) the plan and timeline for the Company to identify and appoint the replacement Chairman and IDs to the Board.

<u>The Company's Response</u>

(i) Immediately following the conclusion of the AGM, the Board will comprise two Executive Directors. The Company expects this to be a temporary arrangement as it intends to complete the appointment of the replacement Chairman and Independent Directors within two weeks after the conclusion of the AGM.

During this interim period, the Executive Directors will continue to oversee the day-to-day operations of the Group and ensure that the Company continues to comply with its statutory and continuing disclosure obligations. The Board will exercise prudence in its decision-making. The Company does not currently expect any significant matters requiring the review or recommendation of the Board Committees, including matters relating to internal controls, risk management, financial reporting or interested person transactions, to arise during this interim period. The Company will reconstitute the Board Committees promptly upon the appointment of the replacement Chairman and Independent Directors.

(ii) As disclosed in the Company's response to Question (b), the Company has identified several candidates and is currently conducting the necessary due diligence and internal evaluation prior to their appointment to the Board and the Board Committees. Subject to the satisfactory completion of the due diligence process and the candidates' acceptance of the appointments, the Company expects to appoint the replacement Chairman and Independent Directors, and reconstitute the Board Committees, within two weeks after the conclusion of the AGM. The Company will make the appropriate announcements upon the appointments being effected.

(d) Please clarify whether CLA and Nexia were respectively informed of the cessation of the Chairman and IDs prior to their decisions to resign or be proposed as the Company's auditor, and any comments or concerns were raised by them.

<u>The Company's Response</u>

CLA was provided with a copy of the draft Annual Report, which disclosed that the Independent Directors had expressed that they intend to relinquish their position as Independent and Non-Executive Director upon the conclusion of the upcoming AGM. The Company did not specifically discuss the cessation of the Independent Directors with CLA in connection with CLA's decision not to seek re-appointment as the Company's auditor. CLA informed the Company that its decision not to seek re-appointment was based on its internal assessment. The Company is not aware that the cessation of the Independent Directors had any bearing on CLA's decision.

The Chairman first informed the Company in March 2026, following the Company's announcement on the appointment of receivers dated 10 March 2026, of his intention to resign. After further consideration, the Chairman subsequently confirmed that he would retire upon the conclusion of the upcoming AGM. This confirmation was made after CLA had informed the Company of its decision not to seek re-appointment as the Company's auditor. Accordingly, the Chairman's cessation was not discussed with CLA in connection with its decision not to seek re-appointment.

In connection with the proposed appointment of Nexia as the Company's auditor, Nexia was informed that the Independent Directors would cease office upon the conclusion of the upcoming AGM. The Company did not specifically discuss the cessation of the Chairman with Nexia.

Neither CLA nor Nexia raised any comments or concerns in relation to the cessation of the Chairman and the Independent Directors.

(e) In view of the Disclaimer of Opinion, please clarify (with bases) (i) how the oversight of the remediation process by the Board will be maintained in the absence of the Chairman of the Board, Audit Committee Chairman and IDs; and (ii) whether the cessation of the relevant directors will affect the Company's plan and timeline to resolve the audit issue. Please state whether CLA and Nexia concur with the Board's response.

<u>The Company's Response</u>

(i) The Company expects the period between the conclusion of the AGM and the appointment of the replacement Chairman and Independent Directors to be brief, and currently expects to complete the appointments within two weeks after the conclusion of the AGM. During this interim period, management will continue to implement the remediation plan in respect of the Disclaimer of Opinion, while the Executive Directors will continue to monitor the progress of the remediation efforts. Upon the appointment of the replacement Chairman and Independent Directors, the Board Committees will be reconstituted and the oversight of the remediation process will continue under the reconstituted Board and Audit Committee.

(ii) The Company does not expect the cessation of the Chairman and the Independent Directors to materially affect the implementation of the remediation plan or the timeline for resolving the audit issues. The remediation process is already underway, and the Company expects the replacement Chairman and Independent Directors to be appointed within two weeks after the conclusion of the AGM. Accordingly, the Company does not expect any material delay to the remediation process arising from the cessation of the relevant directors.

<u>CLA's Response</u>

CLA is not in a position to concur or otherwise comment on the Board's response in respect of these matters.

<u>Nexia's Response</u>

As we have not been appointed as the auditor of the Company, we are not in a position to provide a response to the query.

By Order of the Board

Leslie Ong
Executive Director and Chief Executive Officer
16 July 2026

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Hong Leong Finance Limited.

It has not been examined or approved by the Exchange and the Exchange 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 details of the contact person for the Sponsor is Mr. Kaeson Chui, Vice President, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581 Telephone (65) 64159886