

**RESPONSE TO SGX-ST'S QUERIES ON THE ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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The Board of Directors of UMS Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**"), refers to the query from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") dated 21 April 2023 regarding the Company's Annual Report for the financial year ended 31 December 2022 (the "**Annual Report**") published on 6 April 2023.

The Company and the Board wishes to provide its response to the Question as follows:-

**Question**

Listing Rule 710A states that an issuer must describe in its annual report its board diversity policy, including the following:

- (a) the issuer's targets to achieve diversity on its board;
- (b) the issuer's accompanying plans and timelines for achieving the targets;
- (c) the issuer's progress towards achieving the targets within the timelines; and
- (d) a description of how the combination of skills, talents, experience and diversity of its directors serves the needs and plans of the issuer.

**Company Response to Question**

The Company has a formal Board diversity policy in place that sets out the approach to achieve diversity for the Company's board of directors and to allow the Company to select Board members from a wide and diverse talent pool. The Company's commitment to Board diversity is outlined in the Corporate Governance Report on page 20 of our Annual Report.

In our selection of Board members, we adhere to our Diversity Policy which endorses the principle that the Board should have a balance of skills, knowledge, experience and other aspects of diversity such as gender and age as well as to have the appropriate number of Independent Non-Executive Directors to promote the inclusion of different perspectives and ideas, mitigate against group think and ensure that the Company has the opportunity to benefit from all available talent.

Currently, Non-Executive Directors including Ms Gn Jong Yuh Gwendolyn who are also the Independent Directors make up the majority of the Board.

Our Board also comprises professionals with different skills and competencies such as law, accounting, economics as well as business management and financial services. Women participation or "WOB" (Women on Board) forms 20% of our Board.

The professional background and experience of our Board members are detailed on pages 10-11 of our Annual Report.

Each year, our Nominating Committee (NC) reviews the composition and size of the Board and each Board Committee, and takes into careful consideration a combination of factors when reviewing appointments to the Board and the continuation of these appointments. These factors include skills, core competencies, knowledge, professional experience, educational background, gender, age and length of service. Core competencies, which are taken into account in the selection and appointment of Directors, include banking, finance, accounting, business acumen, management experience, technology expertise, familiarity with regulatory requirements and knowledge of risk management, audit and internal controls.

In view of the above, the Board and the NC are of the view that the Board has an appropriate level of independence and diversity of thought and background and possesses the necessary competencies and knowledge to lead and govern the Company effectively.

The Board therefore confirms that the Company is in compliance with Rule 710(A) of the Listing Manual of the SGX-ST which came into effect on 1 January 2022.

The NC will continue to review the Board's diversity policy to ensure its effectiveness and will recommend appropriate revisions to the Board for consideration and approval. Any updates or progress made towards implementing the Board's diversity policy will be disclosed in the Company's Corporate Governance Report where appropriate.

**By Order of the Board**

Luong Andy  
Chief Executive Officer  
Singapore

25 April 2023