
RESPONSE TO QUERIES RAISED BY THE SINGAPORE EXCHANGE REGULATION IN RELATION TO THE URA INVESTIGATION

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings in the Company's announcements dated 22 June 2022 and 25 June 2022 (the "Announcements").

The Board of Directors ("**Board**") of Katrina Group Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the queries raised by Singapore Exchange Regulation ("**SGX RegCo**") on the Company's Announcements in relation to the URA Investigation.

- 1. Please elaborate on who are the 2 employees that have received a notice to assist with the investigation conducted by URA.**

Company's response

The two employees are a Senior Revenue Manager and a Reservation and Sales Manager of ST Hospitality Pte. Ltd. ("ST Hospitality"), which is in turn a wholly-owned subsidiary of the Group. Their current work responsibilities are to lead pricing strategy, set rates, oversee sales of ST Hospitality inventory and administration, handle direct and corporate sales of ST Hospitality respectively.

- 2. Please confirm if there are any other employees being notified to assist with the URA investigations.**

Company's response

As at the date of this announcement, there are no other employees of the Group which have been notified to assist with the URA Investigations.

- 3. Please disclose more details on the possible breaches of the minimum stay requirement in respect of the provision of short-term accommodation provided by ST Hospitality.**

Company's response

Based on the notices issued by URA to the Relevant Persons (the "**Notices**"), URA has indicated that an inquiry is currently being conducted into an offence of short-term accommodation provided by ST Hospitality, and that the particulars of the offence were not disclosed.

- 4. Were the CEO and the 2 employees served with any order to produce documents or asked to surrender any travel documents?**

Company's response

As at the date of this announcement, the CEO and the 2 employees have not been served with any order to produce documents or asked to surrender any travel documents.

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5. **Please provide the board's assessment on the impact of the possible breaches of the minimum stay requirement in respect of the provision of short-term accommodation provided by ST Hospitality and the investigation of the CEO and the 2 employees on the following: (a) the Group's operations; (b) the financial results of the Company; and (c) the materiality of (a) and (b).**

Company's response

In the Notices, the particulars of the offence were not disclosed. Accordingly, the Board is unable to confirm the impact of the possible breaches of the minimum stay requirement in respect of the provision of short-term accommodation provided by ST Hospitality and the investigation of the CEO and the 2 employees on (a) the Group's operations; (b) the financial results of the Company; and (c) the materiality of (a) and (b).

As disclosed in the Announcements, the Notices had simply requested for the Relevant Persons to attend interviews in relation to the URA Investigations.

6. **Please provide the NC and Sponsor's assessment on the suitability of the continued appointment of the CEO.**

Company's response

The Nominating Committee ("NC") and the Board (with CEO abstaining) hold the view that the CEO, Mr Alan Goh Keng Chian, is suitable to continue as the CEO of the Company, as investigations are still ongoing and no charges have been made against him.

In arriving at this view, the NC and the Board have considered the past working relationship with the CEO since his founding of the Company. The CEO has always conducted his duties professionally and in the best interests of the Group. In Mr Alan Goh Keng Chian's capacity as Executive Chairman and Chief Executive Officer, he heads the formulation of the Group's strategic directions and expansion plans in Singapore and overseas markets and manages the Group's overall business development.

The Sponsor notes that the investigation is still ongoing and is unable to confirm that Mr Alan Goh is the subject of the investigation. No charges have been made against him. Mr Alan Goh has yet to attend the interview which is scheduled on 7 July 2022. Taking into account the Board's view and assessment and having found no adverse information on Mr Alan Goh, the Sponsor has not found information that may impair his suitability to continue as a director and CEO of the Company. The Sponsor will re-assess the said director's suitability to continue as a director and CEO of the Company when more information is made available. The Sponsor will closely monitor for any material developments in relation to the ongoing investigations.

7. **Please provide the CEO's confirmation that he undertakes to inform both the Sponsor and the Board promptly regarding any subsequent developments of the ongoing investigation.**

Company's response

The Board has requested, and the CEO has confirmed, that he undertakes to inform both the Sponsor and the Board promptly regarding any subsequently developments of the ongoing investigations.

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8. Please disclose any other material information that the shareholders should be aware of.

Company's response

The Board will continue to monitor the progress of the Investigations and make further announcement(s) as and when there are material developments on this matter.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company. Shareholders of the Company and potential investors are advised to read all further announcements by the Company and to consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Alan Goh Keng Chian
Executive Chairman and Chief Executive Officer
29 June 2022

This announcement has 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.

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