



MEWAH INTERNATIONAL INC.

(Company Registration No.: CR-166055)

RESPONSE TO SGX REGCO'S QUERY IN RESPECT OF THE COMPANY'S ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

The Board of Directors of Mewah International Inc (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the query raised by the Singapore Exchange Regulation ("**SGX RegCo**") in relation to the Company's Annual Report for financial year ended 31 December 2023, and wishes to provide its response as follows:

SGX RegCo Query

Listing Rule 710 requires issuers to explicitly state, when deviating from the provisions prescribed in the Code of Corporate Governance 2018 (the "Code"), an explanation on how the practices it had adopted are consistent with the intent of the relevant principle.

Please confirm whether each of the top five Key Management Personnel ("KMP") receive the same composition of remuneration, being 59% fixed salary, 40% variable income and 1% benefits in kind. If so, please explain why do they all have the same composition of remuneration, given that the determination of their respective "remuneration package considers various factors, including the individual's role and responsibilities, performance, company performance, time commitment, skill, experience and level of contribution to the Company's success" as disclosed on Page 63 of the FY2023 Annual Report. Otherwise, please disclose the correct information for each KMP If their composition of remuneration are not the same.

Company's Response

The Company operates in a very competitive nature of human resource environment and is of the opinion that it is not in its best interest to disclose the remuneration of the top 5 key executives (whom are not directors or the CEO) in bands of S\$250,000 on a named basis as per provision 8.1 of the Code of Corporate Governance, since it may impact stability and continuity in our business operations with a competent, and experienced management team. Furthermore, disclosure of such specific remuneration information may also lead to peer comparisons and discontent that can lead to talent retention issues. Mewah has disclosed in its Annual Report on page 65 the aggregate remuneration of the top 5 key executives together with the lower most and the upper most band amongst these 5 key executives. Now accompanied with the more detailed breakdown of the composition of their remuneration as set out in the table below. Mewah is of the view that these disclosures are adequate considering the constraints stated above. The Company believes that there will be no prejudice to interests of our shareholders and investors arising from not disclosing their remuneration in bands of S\$250,000 and on a named basis since disclosing this information will be harmful to the Company for the reasons mentioned above.

Please refer to breakdown below of the composition of remuneration for each of the top 5 key executives.

S/No	Names	Fixed Salary	Variable Income	Benefits in Kind	Total
1	Executive A	45%	54%	1%	100%
2	Executive B	52%	48%	0%	100%
3	Executive C	100%	0%	0%	100%
4	Executive D	61%	36%	3%	100%
5	Executive E	62%	34%	4%	100%

The Company did not receive any questions from shareholders as at the deadline stated in the announcement of Participation in the Annual General Meeting released by the Company via SGXNet on 11 April 2024.

By order of the Board

Michelle Cheo Hui Ning
Deputy Chairperson, Executive Director and Chief Executive Officer
24 April 2024