

RESPONSE TO QUERIES FROM THE SINGAPORE STOCK EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) ON EARLIER ANNOUNCEMENTS

The Board of Directors of Forise International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s earlier announcement in relation to the resignation of independent Non-Executive Director announced on 15 September 2021 (the “**Earlier Announcement**”).

Unless otherwise defined, all capitalized terms herein shall have the meaning ascribed to them in the Earlier Announcement.

The Board would like to respond to the queries raised by the SGX-ST via RegCo Portal on 17 September 2021 as follows:

SGX-ST’S QUERIES:-

Query 1

We refer to the Company’s announcement of the resignation of Mr Chin Sin Beng as an Independent Non-Executive Director and Chairman of the Audit Committee. He was also a member of the Nominating Committee and Remuneration Committee. We note that the Company announced his resignation after market hours on 15 September 2021, which is 1 day after the effective date of Mr Chin Sin Beng’s resignation on 14 September 2021. Please clarify why the Company only announced this resignation 1 day after.

Company’s Response:

The announcement was made immediately upon the receipt and confirmation of the information required pursuant to Appendix 7.4.2 of the Listing Manual. The Company had received Mr Chin Sin Beng’s notice of resignation on 13 September 2021 around 5.00 p.m. Thereafter, the Company had promptly arranged for the exit interview with him and the Board of Directors at their earliest available timings. Once the proper exit clearance procedures were completed and the information required under Appendix 7.4.2 of the Listing Manual was obtained, the Company immediately made the announcement.

Query 2

Under Listing Rule 704(8), in the event of any retirement or resignation which renders the audit committee unable to meet the minimum number (not less than three) the issuer should endeavour to fill the vacancy within two months, but in any case not later than three months. Please clarify whether the Company has identified any potential candidates for a new independent director as well as the replacement for the Chairman of the Audit Committee.

Company’s Response:

The Company is actively looking for the suitable candidates with the relevant experience and knowledge for the new independent director as well as the replacement for the Chairman of the Audit Committee.

BY ORDER OF THE BOARD

Peng Weile
Executive Director
20 September 2021