Annexure A
The Board's comments on this appointment (including rationale, selection criteria, board diversity considerations, and the search and nomination process)

The Nominating Committee (the "NC") and the Board undertook a search for suitable candidates through:
i) a Singapore Institute of Directors ("SID") board listing;
ii) recommendations from its corporate secretarial advisers; and
iii) the Company's internal network.

Candidates were initially assessed against criteria including prior independent director experience in listed companies ("ListCos") and having no more than two (2) existing ListCo board commitments, with a view to ensuring sufficient capacity to devote time to the role. Eligible candidates were then assessed based on their qualifications, relevant experience, skills, competencies and ability to complement the existing Board.

In assessing the candidates, the NC considered the Company's current and anticipated business needs, its expansion plans, the existing composition, experience and skills of the Board, and the objectives of the Company's Board Diversity Policy.

The NC and the Board noted that Mr Chew Thiam Keng ("Mr Chew") has extensive experience in finance, corporate restructuring, corporate governance and board leadership, including experience in both executive and non-executive independent director roles in ListCos. He also has a banking background and has served on various board committees, including audit committees.

The NC and the Board also considered Mr Chew's involvement with Ezion and the circumstances surrounding its liquidation, are satisfied that his past involvement with Ezion does not affect his suitability for appointment as an Independent Director of the Company. Mr Chew has also explained that he has remained as the sole director of Ezion to assist the liquidators in facilitating the orderly winding-up of Ezion.

Having reviewed and assessed the above, Mr Chew's broad experience and its relevance to the Board's needs, the NC and the Board concluded that Mr Chew possesses the requisite experience, qualifications, skills and competencies to serve as the Lead Independent Director of the Company and Chairman of the Audit and Risk Management Committee. Accordingly, the NC and the Board approved his appointment.

The Board considers Mr Chew to be independent for the purpose of Rule 704(7) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist.