

**Annex A – Question (j)(i)**

**Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere?**

Yes.

1. I was managing director of Morgan Grenfell & Partners Securities Pte Ltd (“MGAPS”) from 1993 to 1996. In January 1994, MGAPS was found to have breached the regulations of the then Stock Exchange of Singapore pertaining to the net adjusted capital of MGAPS. The breach was due to the company trading in business volumes more than a certain multiple of its capital after adjusting for, amongst other items, the doubtful debts; book loses on customers’ outstanding position and shares waiting for collection. This was due to a mixture of operational backlog resulted partly by the high trading volume and delays in generation of contract notes by the then Stock Exchange of Singapore as well as management oversight in not reducing trade orders in a timely fashion, which ultimately resulted in a haircut on the firm’s net adjusted capital which consequently resulted in the firm breaching the regulations on capital adequacy ratio. The company was fined \$75,000 by the then Stock Exchange of Singapore for the breach. I was not personally involved with the said breach.
2. I was an independent non-executive director of PureCircle Limited (“PureCircle”), from year 2008 to 2017. PureCircle is a company that is listed on the London Stock Exchange. PureCircle is an international producer and marketer of specialty natural ingredients based on high purity stevia. On 1 June 2016, the United States Customs and Border Protection (“CBP”) issued a Withhold Release Order stating that imported stevia extracts and their derivatives produced by PureCircle in the PRC will be detained at all U.S. ports of entry as CBP had obtained information that these products were produced using convict labour. According to the CBP, under the relevant U.S. legislation, it is illegal to import into the United States goods made, in whole or in part, by forced labour, including convict labour, forced child labour and indentured labour. In response, PureCircle issued an announcement on 2 June 2016, clarifying that their products were not produced using forced labour and stating that they were working with CBP to correct the information in the CBP announcement and to expedite the release of their shipments which were detained by the CBP. CBP had reviewed the documents submitted to them for clarification, which includes independent third-party verification reports to establish that PureCircle’s PRC-produced stevia products are not produced using forced labour, and the CBP had subsequently released the detained goods. I was an independent non-executive director of PureCircle and was not involved in the day-to-day management of PureCircle. In December 2019, CBP issued a penalty notice to PureCircle pertaining to shipments from 2014 to early 2016, which occurred prior to the issuance of the original Withhold Release Order. PureCircle vigorously contested the claims. Subsequently the CBP decided to impose a penalty of US\$575,000 on PureCircle on the same allegation. PureCircle decided to settle the fine without admitting any wrongdoing so that it could move on with its business.