

RESPONSE TO QUERIES FROM SGX-ST

Capitalised terms in this announcement shall have the same meanings as ascribed to them in the Company's announcement released on 17 May 2023 in relation to queries raised by the Singapore Exchange Securities Trading Limited regarding, inter alia, the cessation of Independent Director, Ms Agnes Chen (the "Announcement").

The Board of Directors (the "**Board**") of Raffles Infrastructure Holdings Limited (the "**Company**") and together with its subsidiaries, the "**Group**") wishes to provide further clarification regarding Agnes's resignation in the Announcement.

QUERY 2

Please also give reasons for her immediate resignation on 11 May 2023 which was also announced on the same day and why no notice period was provided given for her sudden resignation from the Board. Otherwise, please justify the late disclosure by the Board of her cessation.

RESPONSE:

To clarify, Agnes had on 8 May 2023 tendered her resignation as Independent Director of the Company, giving a one-month notice ("**Notice**"), due to her other commitments. Agnes reaffirmed her decision to leave after being given some time by the NC of the Company to reconsider, and on 11 May 2023, following mutual discussion and agreement between the Board and Agnes, the Board decided to accept her resignation and waive the Notice taking into account her other commitments.

By Order of the Board

Ryan Chiu Tzong Min
Executive Director and Deputy CEO
18 May 2023