

BOLDTEK HOLDINGS LIMITED
(UNDER JUDICIAL MANAGEMENT)
(Incorporated in the Republic of Singapore)
(Company Registration No. 201224643D)

**RESPONSE TO QUERIES RECEIVED FROM THE SINGAPORE EXCHANGE
REGULATION RELATING TO THE CESSATION ANNOUNCEMENT DATED 6 JUNE
2024**

The Judicial Managers of Boldtek Holdings Limited (Under Judicial Management) (the “**Company**”) sets out below its response to the queries raised by the Singapore Exchange Regulation on 7 June 2024 in relation to the Company’s announcement dated 6 June 2024 (the “**Cessation Announcement**”) regarding the resignation of a non-executive director.

Unless otherwise specified, capitalised terms shall have the meanings ascribed to them in the Announcement.

Query 1

The Cessation Announcement was released on 6 June 2024, and Mr Foo Shiang Ping’s (“**Mr Foo**”) effective date of cessation is 31 May 2024.

- (i) Why was the announcement only released on 6 June (after Mr Foo’s effective cessation date)?
- (ii) When was the Board made aware of Mr Foo’s intention to resign?
- (iii) When did the Board accept his resignation and was there a notice period?
- (iv) It is stated in the Cessation Announcement that Mr Foo resigned to pursue personal interests. There were 2 other cessations of IDs and 1 cessation of CFO in the last 12 months. Are there any other reasons for Mr Foo’s resignation that should be brought to the attention of shareholders?

Company’s response:

- (i) Mr Foo had resigned with immediate effect on 31 May 2024, and was only able to provide input on the required responses pursuant to Appendix 7G of the Catalist Rules on 4 June 2024, which was 2 working days later. The sponsor had cleared the announcement for release on 5 June 2024, and the announcement was duly released on 6 June 2024.
- (ii) The Judicial Managers were made aware on 31 May 2024 of Mr Foo’s intension to resign.
- (iii) The Judicial Managers accepted his request to resign with immediate effect.
- (iv) As disclosed in the Cessation Announcement on 6 June 2024, there are no further reasons that should be brought to the attention of shareholders. Additionally, it is unlikely that there would be any

appointment or reappointments of directors in the audit committee during the Judicial Management period as the powers of the directors are suspended.

Query 2

Pursuant to Listing Rule 704(7), any appointment or reappointment of a director to the audit committee. The issuer must state in the announcement whether the board considers the director to be independent. The issuer must also provide such additional disclosure as may be appropriate in the circumstances to enable its shareholders to assess the independence or otherwise of the appointed director. 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.

With the resignation of Mr Foo, there are currently no members on the Audit Committee.

(i) What is that status of appointment of new board members? Who is driving the search for new directors?

(ii) What is the current board composition given that there are a series of resignations over the past few months? What is the impact of these resignations on the board function and operations of the Group?

Company's response:

(i) Pursuant to the appointment of the Judicial Managers, the directors' powers as officers of the Company are suspended for the period of administration. Accordingly, the Company does not intend to appoint new directors until such time that the restructuring is complete and the Judicial Managers are discharged.

(ii) There are 3 directors remaining, Mr Ng Kok Seng, Ms Ong Siew Eng and Mr Phua Lam Soon. Mr Ng and Ms Ong are not on any committee while Mr Phua is on the nominating committee. The Judicial Managers do not expect any changes on the board function and operations of the Group during the Judicial Management period as the powers of the directors are suspended.

Tan Wei Cheong and Lim Loo Khoon
Joint and Several Judicial Managers
11 June 2024

This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the sponsor is Mr. Joseph Au at 36 Robinson Road, #10-06 City House, Singapore 068877, Email: sponsor@rhtgoc.com.