
**RESPONSES TO QUERIES FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED IN
RELATION TO COMPANY'S ANNOUNCEMENT RELEASED ON 23 APRIL 2026**

*Reference is made to Vin's Holdings Ltd's announcement dated 23 April 2026 ("**Announcement**"). Unless otherwise defined, all capitalised terms used herein shall have the same meanings as ascribed to them in the Announcement.*

The Board of Directors ("**Board**") of Vin's Holdings Ltd ("**Company**") and its subsidiaries, the "**Group**" wishes to announce the Company's responses to the following queries received from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 24 April 2026 in relation to the Announcement.

Query 1

It is stated that certain Irregular Transactions, including payments of funds to an entity controlled by a former Key Executive Officer, were uncovered, and that these payments were made in FY2025 and FY2026. Please clarify the commencement and end dates during which the Irregular Transactions took place.

Company's Response 1

The Irregular Transactions involving four payments to the Entity took place between 13 October 2025 and 27 March 2026.

Query 2

It is noted from the announcements on the Cessation of CFO and Cessation of GFC, that two Key Executive Officers responsible for finance and payments have recently left the Company in succession. Please state which Key Executive Officer was responsible for finance and payments when the Irregular Transactions took place.

Company's Response 2

The Irregular Transactions took place entirely during the tenure of the former Group Financial Controller ("**GFC**"), Mr. Koit Ven Jee ("**Jamie**"), who was employed from 19 May 2025 to 15 April 2026.

Query 3

We note that the cessation of the Group Financial Controller in April 2026 took effect immediately with the notice period waived, and that interim oversight of the finance function is stated to be undertaken by the finance team. In the announcement on Ongoing Investigation, the Company stated that fraud risk indicators are present and that it is making internal control improvements. Please clarify:

- (a) the interim reporting lines, oversight structure and safeguards currently in place to ensure adequate supervision and control of the Group's finance function;
- (b) whether any additional interim measures (e.g. enhanced Board or Audit Committee oversight) have been implemented;

- (c) the Board's plans to remediate the identified control weaknesses; and
- (d) the expected timeline for the completion of such rectification measures, including the appointment of suitable key finance personnel, particularly in view of the successive departure of the Key Executive Officers responsible for finance and payments within a period of less than a year.

Company's Response 3

- (a) Following the immediate cessation of the former GFC on 15 April 2026, the finance and accounting functions of the Company and its subsidiaries are overseen by the Company's finance team leader ("**Finance Team Leader**"), who is reporting directly to the Chief Executive Officer ("**CEO**").
- (b) As an interim measure, the Group has immediately put in place, amongst others, the following additional internal controls and procedures in relation to payments to vendors:
 - Executive Chairman's or CEO's approval is required for (i) all new vendor onboarding; and (ii) all first-time payments to any new vendors regardless of the amount, in the Company's internal system;
 - Review of transactions on a monthly basis by the finance team; and
 - Review of master vendor list.

When any suspicious transaction or vendor is identified, it will be highlighted to the CEO and a detailed review will be carried out by the finance team and reviewed by the CEO and Audit Committee.

- (c) Since the discovery of the Irregular Transactions and to prevent further similar occurrences, the Group has taken additional interim measures as mentioned in (b) above. The Group has also commissioned its Internal Auditor to conduct an audit ("**Special Investigation Audit**").

The management is working closely with the Audit Committee and the Internal Auditors to review the preliminary findings of the draft Special Investigation Audit Report and to formulate comprehensive management responses, with specific remediation measures, implementation timelines, and persons responsible assigned to each observation.

Upon finalisation of the management responses, the completed Special Investigation Audit Report will be submitted to the Audit Committee and the Board for review and approval. The Company is targeting to complete this by 15 May 2026.

The Board and Audit Committee will maintain active oversight throughout this process and are committed to ensuring that all identified gaps are fully remediated and that recurrence is prevented.

- (d) The recruitment process for a permanent GFC is already underway. The Company is targeting the appointment of a suitable candidate within the next three to six months. As mentioned above in (a), in the interim, the Finance Team Leader continues to discharge day-to-day finance responsibilities under direct CEO's supervision.

The Board is committed to ensuring that all remediation measures (if any) are fully implemented by 1 June 2026.

The Company will provide updates to shareholders as and when there are material developments on the matter.

**BY ORDER OF THE BOARD
VIN'S HOLDINGS LTD.**

Khong Keng Leng
Executive Director and Chief Executive Officer
30 April 2026

This announcement has been reviewed by the Company's sponsor, RHB Bank Berhad (the "Sponsor") in accordance with Rule 226(2)(b) of the Catalist Rules.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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