

Appendix A – Foong Daw Ching

Mr Foong was one of the Independent Directors of Ayondo Ltd. ("Ayondo") and was not involved in the management of Ayondo's and its Group's operations. The trading of Ayondo's shares has been suspended since 1 February 2019.

Between April 2020 and September 2021, Ayondo attempted to complete a "Reverse Take-over" ("RTO"), but the RTO was not able to complete the Proposed Acquisition within the timelines given by SGX and Ayondo's requests for extension of time was not granted by SGX.

Moreover, based on Ayondo's audited financial statements for Financial Year Ended 2020, its independent auditors have reported that the ability of Ayondo to continue as going concerns depended on the continued support from its controlling shareholder via subscription of the convertible notes to inject additional funds into Ayondo to meet its obligations as and when they fall due.

On 20 September 2021, Ayondo issued an announcement on SGX-ST, stating, inter alia Ayondo had received from the SGX-ST a notification of delisting from the Official List of the SGX-ST, as a result, the RTO could not proceed and its controlling shareholder ceased to finance Ayondo. On 24 December 2021, Ayondo was delisted from the SGX-ST. Soon after the delisting of its shares, on 7 January 2022, Mr Foong together with the other remaining Independent Director filed an application to the Court to windup Ayondo and the winding up order was granted on 28 January 2022.