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## RESPONSES TO THE SGX-ST'S QUERY DATED 12 AUGUST 2024 REGARDING THE COMPANY'S ANNOUNCEMENTS DATED 9 AUGUST 2024

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The Board of Directors of Yoma Strategic Holdings Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the query raised by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 12 August 2024 regarding the Company's announcements dated 9 August 2024 entitled "Appointment of Mr. Pun Chi Yam Cyrus as an Executive Director" and "Appointment of Mr. Alberto Macapinlac de Larrazabal as a Non-Executive Non-Independent Director (the "**Announcements**"):-

### Question 1

It is disclosed in the Appendix attached with the Announcements that Mr. Pun Chi Yam Cyrus ("**Mr. Pun**") is the Chief Executive Officer of Memories Group Pte Ltd and concurrently holds directorships in 54 private companies.

Please disclose:

- (i) whether any of the private companies in the Appendix are active; and
- (ii) the Board's and Nominating Committee's assessment on how Mr Pun will have sufficient time and bandwidth to fulfil his responsibilities as an Executive Director in the Company effectively in view of his concurrent appointments.

### Company's Response

Of the 54 present directorships of Mr. Pun, none of the directorships are in respect of listed companies. Of the 54 present directorships of Mr. Pun, 38 of the directorships are in respect of companies which are part of the Company's group ("**Group Companies**"). Of Mr. Pun's 38 directorships in Group Companies, 5 of the directorships are in respect of operating companies while 33 of the directorships are in respect of passive investment holding companies which do not require Mr. Pun to attend board meetings nor spend much time in connection with positions held at these companies. Of Mr. Pun's 16 directorships in non-Group Companies, all of the directorships are in respect of passive investment holding companies which do not require Mr. Pun to attend board meetings nor spend much time in connection with positions held at these companies.

Mr. Pun had previously acted as an Executive Director of the Company from February 2011 to January 2019. He was also a Non-Executive Non-Independent Director of the Company from February 2019 to December 2021 and an Alternate Director to Mr. Serge Pun (the Executive Chairman of the Company from January 2022 to July 2024). As such, Mr. Pun is already familiar with the responsibilities, and understands the expectations, of a director of the Company as a listed company on the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). In the financial year ended 30 September 2021, Mr. Pun maintained a perfect attendance record at all Board meetings and the Annual General Meeting of the Company. As both a Non-Executive Non-Independent Director and an alternate director, Mr. Pun actively participated and made major contributions at Board meetings of the Company. Mr. Pun was also available outside the formal environment of the Board to Management for guidance or exchange of views. Mr. Pun is a competent individual with diversified background, relevant experience, knowledge and business sense and therefore his multiple directorships do not affect his time and ability to serve on the Board of the Company.

Additionally, Mr. Pun is stationed in Yangon, Myanmar. As most of the Company's operations are located in Myanmar, this enables Mr. Pun to readily devote time to performing his executive duties.

The Board and the Nominating and Governance Committee ("**NGC**") considered the foregoing and Mr. Pun's assurance that his concurrent appointments will not impede the performance of his duties as an Executive Director of the Company. The Board and the NGC also considered that Mr. Pun will have ready access to Management and other Board members for exchange of views both within and outside the formal environment of the Board meetings to aid him in carrying out his duties as an Executive Director of the Company. Accordingly, the Board and NGC are of the view that Mr. Pun will have sufficient time and bandwidth to fulfil his responsibilities effectively as an Executive Director of the Company.

## Question 2

It is disclosed in the Appendix attached with the Announcements that Mr. Alberto Macapinlac de Larrazabal ("**Mr. Alberto de Larrazabal**") is the Chief Financial Officer of Ayala Corporation and concurrently holds directorships in 3 listed companies and 43 private companies.

Please disclose:

- (i) whether any of the listed and private companies in the Appendix are active; and
- (ii) the Board's and Nominating Committee's assessment on how Mr. Alberto de Larrazabal will have sufficient time and bandwidth to fulfil his responsibilities as a Non-Executive Non-Independent Director in the Company effectively in view of his concurrent appointments.

## Company's Response

All of the listed companies which Mr. Alberto de Larrazabal currently holds directorships in are active. This is in line with the Company's guideline that each director should have not more than 6 listed company board seats. In addition, Mr. Alberto de Larrazabal is an alternate director of one of the listed companies which requires him to devote less time and commitment to the role.

All of the private companies which Mr. Alberto de Larrazabal currently holds directorships in are active. Of the 43 present directorships of Mr. Alberto de Larrazabal in private companies, 42 of the private companies are part of Ayala Corporation's group ("**Ayala Group**") or in which the Ayala Group has interests. Mr. Alberto de Larrazabal acts as a director in 21 of these companies which do not require him to attend board meetings nor spend much time in connection with positions held at these companies since they are primarily used as financing or investee companies for certain transactions/projects. In respect of Mr. Alberto de Larrazabal's principal commitment as Chief Financial Officer of Ayala Corporation and directorship in the private companies within the Ayala Group, the financial year for Ayala Corporation and most of the private companies within the Ayala Group is from 1 January to 31 December, which does not coincide with that of the Company.

Mr. Alberto de Larrazabal had previously acted as an alternate director to Mr. Jaime Alfonso Antonio Eder Zobel de Ayala, a Non-Executive Non-Independent Director of the Company, from 20 April 2023 to 9 August 2024. As such, Mr. Alberto de Larrazabal is already familiar with the responsibilities, and understands the expectations, of a director of the Company as a listed company on the SGX-ST. As an alternate director, Mr. Alberto de Larrazabal actively participated and made major contributions at Board meetings of the Company. Mr. Alberto de Larrazabal was also available outside the formal environment of the Board to Management for guidance or exchange of views. Mr. Alberto de Larrazabal is a competent individual with



diversified background, relevant experience, knowledge and business sense and therefore his multiple directorships do not affect his time and ability to serve on the Board of the Company.

The Board and the NGC considered the foregoing and Mr. Alberto de Larrazabal's assurance that his concurrent appointments will not impede the performance of his duties as a Non-Executive Non-Independent Director of the Company. The Board and the NGC also considered that Mr. Alberto de Larrazabal will have ready access to Management and other Board members for exchange of views both within and outside the formal environment of the Board meetings to aid him in carrying out his duties as a Non-Executive Non-Independent Director of the Company. Accordingly, the Board and NGC are of the view that Mr. Alberto de Larrazabal will have sufficient time and bandwidth to fulfil his responsibilities effectively as a Non-Executive Non-Independent Director of the Company.

BY ORDER OF THE BOARD

Melvyn Pun  
Chairman and Chief Executive Officer  
14 August 2024

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