



YANGZIJIANG FINANCIAL HOLDING LTD.
(Company Registration No. 202143180K)
(Incorporated in the Republic of Singapore on 14 December 2021)

**FURTHER RESPONSE TO SGX QUERIES ON COMPANY'S ANNUAL REPORT FOR THE
FINANCIAL YEAR ENDED 31 DECEMBER 2022**

CLSA Singapore Pte Ltd is the Issue Manager for the listing of Yangzijiang Financial Holding Ltd. on the Mainboard of the Singapore Securities Exchange Trading Limited by way of an introduction.

The Board of Directors (the “**Board**”) of Yangzijiang Financial Holding Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to the reply dated 21 April 2023 to the queries regarding the Company’s Annual Report for the financial year ended 31 December 2022 from the Singapore Exchange Securities Trading Limited. The Board wishes to further clarify our commitment to diversity and our Board Diversification Policy being adopted by the Board in 2023 (as amended from time to time).

The Company is committed to promoting diversity within our Board to support our strategic goals and sustainable development. Our Board Diversity Policy emphasizes the importance of a well-balanced composition in terms of skills, knowledge, experience, and various aspects of diversity.

In pursuit of this policy, we aim to include a wide range of perspectives, ideas, and insights to harness the full spectrum of talent available. To achieve this, we consider various factors when determining the optimal composition and size of the Board and its committees, such as skills, knowledge, professional experience, educational background, gender, age, and length of service.

The expertise we look for includes banking, accounting, business acumen, management experience, legal and financial industry knowledge, regulatory familiarity, and expertise in risk management, audit, corporate governance and internal controls. We use a skills matrix to identify gaps and classify Directors’ skills into key categories, including environmental, social, and governance (ESG).

Our Nominating Committee (NC) conducts interviews with short-listed candidates and then presents recommendations to the Board, aligning each candidate’s skill set with the specific needs of our Board committees. The final decision is made by the Board, considering the recommendations and ensuring that Directors meet the criteria outlined in our Board Diversity Policy and possess the competencies necessary for effective governance.

Diversity Targets and Progress:

Target 1: Our primary objective is to cultivate diversity that aligns seamlessly with our Company's strategic and business objectives.

Progress: In FY2022, we welcomed three highly accomplished individuals to our Board:

Mr. Chew Sutat: A 14-year veteran of Singapore Exchange Limited, pivotal in global expansion and innovative capital-raising.

Mr. Chua Kim Leng: With a 25-year career at Monetary Authority of Singapore, responsible for banking and insurance supervision.

Mr. Yee Kee Shian, Leon: Chairman at Duane Morris & Selvam, a distinguished international corporate lawyer, and leader in various practice groups.

These appointments significantly enrich our Board's diversity, bringing diverse skillsets and industry knowledge.

Target 2: We are committed to ensuring gender diversity on the Board, with a minimum of one female representative.

Progress: As of now, we do not have a female representative on the Board. However, our Nominating Committee remains committed to achieving progress in this aspect and are seeking to attract potential female candidates from different sources, aligning with our commitment to enhance gender diversity on the Board.

The Company reiterates its unwavering commitment to implementing the Board Diversity Policy. Any further strides toward achieving this policy will be transparently disclosed in our Annual Reports, as deemed appropriate.

We firmly believe that our Board Diversification Policy is indispensable to our long-term success, aligning seamlessly with our organizational values and strategic objectives. It reflects our dedication to creating a governance structure that mirrors the diversity of our workforce and stakeholders.

By Order of the Board

Toe Teow Heng
Executive Director and Chief Executive Officer

9 November 2023