

**RESPONSE TO QUERIES BY SGX REGCO ON THE COMPANY'S ANNUAL REPORT
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022 ("FY2022")**

The Board of Directors (the "**Board**") of the Company wishes to announce the following in response to the queries raised by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") pertaining to the Company's Annual Report FY2022.

SGX-ST Query

Material uncertainty related to going concern:

- (a) The Board of Directors' confirmation as to whether sufficient information has been disclosed to enable trading of the Company's shares to continue in an orderly manner; and the bases for its views.

In light of the above, the Company is required to disclose the following in a clarification announcement via SGXNet by Thursday, 28 July 2022:

The Company's Responses to SGX Query

The Board wishes to state that it is advised and is aware of the requirement that where an issuer is unable to continue as a going concern or unable to demonstrate to the Exchange and its shareholders that it is able to do so, including the following circumstances:

- (i) when an application is filed with a court to place the issuer (or significant subsidiary) under judicial management; or
- (ii) when an application is filed with a court for the liquidation of the issuer (or significant subsidiary) and the amount of the debt alleged is significant; or
- (iii) when the issuer is unable to reasonably assess its financial position and inform the market accordingly.

The Board wishes to confirm that neither the Company nor any of the Subsidiaries are planning or have filed with a court to place it under judicial management as stated in item (i), nor have received any notification from creditors pertaining to item (ii), and the Company is able to reasonably assess its financial position to-date.

The Board further confirms that all available information in addressing the issue of a going concern have been disclosed in the Company's announcement dated 13 July 2022, and the information are sufficient to enable trading of the Company's shares to continue in an orderly manner. In view of the above, the Board is of the opinion that there is no need to suspend trading of the Company's shares pursuant to Listing Rule 1303(3).

By Order of the Board

Melvin Ang Wee Chye
Executive Chairman
28 July 2022