

Block 10H, #22-30,
Braddell View,
Singapore 579727
28 June 2024

Abundante Limited
160 Paya Lebar Road
#07-09 Orion @ Paya Lebar
Singapore 409022

Dear Sirs

Re: The Announcement of my appointment made on 26 June 2024

1. Mr. Tan Kok Hiang very kindly drew my attention to the disclosures made in the announcement of my appointment on 7 June 2024, yesterday, in particular the matters to be disclosed in Paragraphs (e), (h), (j) (1), and (k) therein.
2. **Under Paragraph (e)**, I am asked whether I have ever been convicted of any offense in Singapore or elsewhere involving a breach of any law or regulation related to the securities of futures industries in Singapore or elsewhere or has been to any criminal proceedings for such breaches.

Disclosure:

On 6 October 2008, I pleaded guilty and was convicted of an offence under Section 157(1) of the Companies Act (Chapter 50). I was sentenced to a fine of \$5,000.00.

3. **Under Paragraph (h)**, I am asked whether I have ever been disqualified from acting as a director or any of any equivalent person of any entity in the management of any entity or business trust.

Disclosure

Yes. In addition to the fine mentioned in Paragraph 2 above, a disqualification order was made against me for two years under Section 154(2)(b) of the Companies Act (Chapter 50) for failing to use reasonable diligence in the discharge of my duties as an Independent Director of Chuan Soon Huat Industrial Group Ltd (the "Company"), by failing to disclose a change in the effective control of the Company.

The disqualification period was subsequently reduced to one year upon an appeal to the High Court via Magistrate's Appeal No. 253/2008/01 on 17 February 2009.

4. **Under Paragraph (j) (1)**, whether I have ever, to my knowledge, been concerned with the management or conduct, in Singapore any corporation which has been investigated for a breach of any law or regulatory requirement governing any corporation in Singapore or elsewhere.

Disclosure

Yes. As disclosed, the Company stated in Paragraph 3 above was investigated for a breach of the law/ regulatory requirement governing corporations in Singapore in 2006.

5. **Under Paragraph (k)**, I am asked whether I have ever been the subject of any current or past investigation or disciplinary proceedings or has been reprimanded, issued any warning, by or any other regulatory authority, exchange, professional body, government agency, whether in Singapore or elsewhere.

Disclosures

- (i) I was previously investigated by the Commercial Affairs Department in October 2006 on my involvement as an Independent Director of the Company, which led to my conviction in the disclosure mentioned in Paragraph 2 above.
- (ii) On 25 February 2010, a complaint was lodged against me with the Law Society for professional misconduct under Section 85(1) of the Legal Profession Act by one of my clients (the Complainant). The complaint was subsequently dismissed by the Inquiry Committee on 31 January 2011 for lack of evidence that I had made a false representation to the Complainant and that I had conducted myself in any unbecoming manner that of an Advocate and Solicitor.
- (iii) In February 2010, the Complainant's wife commenced a civil proceeding in High Court Suit No. 160/2010/W involving allegations of misrepresentation and misuse of position of trust and confidence. The proceedings were eventually withdrawn in April 2011 upon mediation.
6. As explained, the above disclosures were not made earlier as I genuinely believed they were unnecessary since the above events took place more than (13) years ago. They were already disclosed to SGX before I was appointed an independent director of GRP Ltd in mid-2013.
7. Notwithstanding all the challenges I had previously encountered, I confirm that neither SGX nor the Board had expressed any concerns over my suitability and/or ability to discharge my duties efficiently and faithfully as an independent director of GRP over the past nine (9) years.
8. Given my genuine mistaken belief, I am prepared to re-execute a fresh Disclosure announcement to ensure that all the above matters are properly announced. Please let me know if this can be undertaken.
9. I sincerely apologize for all the inconvenience caused to you and your Management. Thank you.

Yours sincerely


Peter Moe