

RESPONSE TO SGX QUERIES

The Board of Directors (the “**Board**”) of Miyoshi Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has on 27 March 2026 received queries from the Singapore Exchange Securities Trading Limited (“**SGX**”) through the Company’s sponsor in relation to (i) the Company’s FY2025 annual report which was announced on 11 February 2026; (ii) the Company’s questions and answers at the Annual General Meeting (“**AGM**”) held on 26 February 2026, which was announced on 24 March 2026; and (iii) the questions issued by Securities Investors Association (Singapore) pertaining to the Company’s AGM.

SGX Query:

It is noted that Lo Kim Seng is the Independent Non-Executive Chairman of the Company, and the Chairman of its Nominating Committee (“**NC**”) and the Remuneration Committee (“**RC**”), and a member of the Audit Committee (“**AC**”). It is stated on page 13 of the annual report that in FY2025, his attendance for Board-related meetings were as follows:

- Board: 1 / 2
- NC: 0 / 1
- RC: 0 / 1
- AC: 1 / 2
- Non-Executive Directors’ meeting: 0 / 1

The above was despite that Board and board committee meetings dates were “scheduled well in advance of each year in consultation with the Directors”.

Please provide clarification on the following queries:

- (a) What were the reasons for his absence during those meetings, and whether the circumstances could have been foreseen at the time when the meetings were scheduled in advance?
- (b) How did his absences affect the functioning of the Board and committees, and his ability to discharge his duties (particularly as the Chairman of the Board, NC and RC), if any? If no, please explain why.
- (c) What steps will he be taking to improve his attendance for the current and future FYs?

Company’s Response:

(a) What were the reasons for his absence during those meetings, and whether the circumstances could have been foreseen at the time when the meetings were scheduled in advance?

Mr Lo was absent from all the above meetings (which were held on the same day) only on one occasion, i.e. 28 October 2024, when he was outstation.

As a matter of practice, even if the meetings schedule was shared at the beginning of the financial year, such a schedule is tentative in nature. Such a tentative schedule is never cast in stone, and always subject to final confirmation and exigencies nearer the agreed tentative date, as there may be delays in finalisation of the results announcement and audit, actual available schedules of senior management, board members and other professionals (sponsors, company secretary, auditors etc).

Mr Lo’s travel dates were shared in advance with the then Financial Controller, the late Mr Lew Fan Jong (“**Mr Lew**”), in August 2024. The Company Secretary’s records indicated that the final meeting date was only confirmed by Mr Lew on 23 September 2024.

(b) How did his absences affect the functioning of the Board and committees, and his ability to discharge his duties (particularly as the Chairman of the Board, NC and RC), if any? If no, please explain why.

Consultations, discussions and decisions of the Board and management are made on an ongoing basis throughout the year as matters arise, rather than being confined to scheduled Board meetings. Material issues are usually urgent, and require timely attention and resolution. Such consultations or discussions often take place informally over telephone group calls, zoom meetings or face-to-face discussions, whichever is appropriate. These arrangements allow Directors to participate effectively regardless of their physical locations. After such prior consultations or discussions, important decisions will be approved by the Board by way of a written board resolution and such board resolutions are signed electronically as permitted under the law. While Mr Lo was absent physically from Singapore on 28 October 2024, it does not in any way affect the functioning of the Board and the Board Committees or his ability to discharge his duties as the then ongoing material issues, particularly in respect of the finalisation of the financial results and audit and the developments in relation to a charge and a summon received by a Director, had been followed up and discussed extensively by the Board (including with himself) and the management on an ongoing basis prior to and after the 28 October 2024 meeting.

(c) What steps will he be taking to improve his attendance for the current and future FYs?

The Company's management will work with the Company Secretary to not only circulate a schedule of the tentative dates for the various meetings at the beginning of the financial year to all participants concerned, but to also ensure that all Board members are available should there be any change of proposed dates, except for extenuating reasons.

BY ORDER OF THE BOARD
MIYOSHI LIMITED

Sin Kwong Wah Andrew
Executive Director and CEO
31 March 2026

This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Lee Khai Yinn (Tel: (65) 6232 3210), at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.