

RESPONSES TO QUERY FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED IN RELATION TO THE COMPANY'S ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024 ("FY2024 ANNUAL REPORT")

The Board of Directors of SMI Vantage Limited (the "Company") and together with its subsidiaries (the "Group") refers to the Company's Annual Report for the financial year ended 31 March 2024 ("FY2024 Annual Report").

The Board wishes to provide its responses to the following questions raised by the Singapore Exchange.

SGX-ST Query

1. It is disclosed in the Company's responses to SGX queries that, all 24 companies listed in the Appendix are active entities which Mr Ho holds directorships in.
 - (a) Please disclose the Board's & Nominating Committee's assessment on how Mr Ho will have sufficient time and bandwidth to fulfil his responsibilities as a Non-Executive Chairman effectively in view of his concurrent appointments.

Company's Response

- (a) As disclosed on page 142 of the FY2024 Annual Report, *'The Board and Nominating Committee ("NC") has reviewed and considered the past contribution and suitability of Mr Ho Kwok Wai ("Mr Ho") for reappointment as Non Executive Director and Chairman of the Company. The Board has reviewed and concluded that Mr Ho possess the experience, expertise, knowledge and skills to continue to contribute towards the core competencies of the Board.'*

It should be noted that in the resolution for the re-election of Mr Ho, at the Company's Annual General Meeting convened on 30th July 2024, as Non-Executive Director and Non-Executive Chairman, the same declaration, as was made in the Annual Report, was contained in the resolution. It should be noted that the resolution for Mr Ho's re-election was passed by the Shareholders at the AGM.

The Board & Nominating Committee has received a further confirmation from Mr Ho, further to this Query, that whilst the number of directorships look to be numerous, they occupy very little of his time. Mr Ho advised that he has an Executive role in just 1 of those 24 companies. The remaining 23 companies are either investment holding companies which have minimal business operations, or are companies in which Mr Ho has a Non-Executive role. Mr Ho has confirmed that he is able to spend the time required on his duties with SMI Vantage.

By Order of the Board

Mark Francis Bedingham
Executive Director, President and CEO
8 August 2024