FORISE INTERNATIONAL LIMITED
(Company Registration No. 200804077W)
(Incorporated in Singapore)

RESPONSE TO QUERIES FROM THE SINGAPORE STOCK EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") ON EARLIER ANNOUNCEMENTS

The Board of Directors of Forise International Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's earlier announcement dated 24 January 2024 in relation to the cessation of Ms. Yap Yoke Peng as Financial Controller of the Company (the "**Earlier Announcement**").

Unless otherwise defined, all capitalized terms herein shall have the meaning ascribed to them in the Earlier Announcement.

The Board would like to respond to the queries raised by the SGX-ST via RegCo Portal on 25 January 2024 as follows:

SGX-ST'S QUERIES: -

Query 1

The Company disclosed that "she is responsible for overseeing the Group's overall finance, accounting, and regulatory compliance functions, including corporate governance and internal controls. She also oversees the financial operations, human resources, corporate secretarial and tax matters of the Company". Please disclose who in the Company will be taking over these roles after Ms. Yap Yoke Peng ("**Ms Yap**") steps down on 31 March 2024 and provide their relevant qualifications and experience that will allow them to effectively carry out these roles and responsibilities;

Company's Response

The Company is in the process of searching for and identifying a suitable candidate to appoint to Ms Yap's role, and will make the necessary announcement in the form of Appendix 7.4.1 when the candidate is appointed.

In the meantime, the Company has made arrangements for a finance personnel employed by its wholly-owned subsidiary, Forise International (M) Sdn Bhd ("**Forise Malaysia**"), to take over Ms Yap's responsibilities. He has worked closely with Ms Yap in the past to oversee the Group's overall finance, accounting, regulatory compliance functions, including corporate governance and internal controls. In addition, the finance personnel also assists in overseeing the financial operations, human resources, corporate secretarial and tax matters of the Company.

The finance personnel had joined Forise Malaysia in November 2022. Prior to joining our Group, he had over 10 years of working experience in accounting and audit industries in private companies. He is familiar with the financial function of the Company and the role and scope overseen by Ms Yap. Once a suitable candidate joins the Company, he will be able to bring the candidate up to speed.

Query 2

Please disclose whether the Company's audit has commenced and whether Ms. Yap will see to the completion of the Company's audit for FY2023 before her departure

Company's Response

The Company's audit has commenced and Ms Yap will assist until the completion of the Company's audit for FY2023, along with the assistance of finance personnel who has worked closely with her in the past.

Query 3

To elaborate on the reasons and provide further details for a better understanding as to the need for Ms Yap "to pursue other professional career opportunities" in the midst of the Company's audit of FY2023 Financial Results and whether the accounts for FY2023 have been completed. If not, why is the Company not retaining Ms. Yap until the completion of the audited FY2023 Results and the Company's AGM; and

Company's Response

Ms Yap's new employer has requested her to begin her role soon as there are urgent matters requiring her assistance. Nevertheless, she has done her best to facilitate a smooth audit period for the Company – she has completed the Company's accounts for FY2023, which are currently in the midst of being audited by the auditors of the Company, and will continue to assist the Company in completing the Company's audit of its FY2023 Financial Results and assisting as and when needed by the Company until the suitable candidate is hired. In addition, the finance personnel who has worked closely with Ms Yap also will assist with the Company's audit of FY2023.

Query 4

Please disclose the Company's plans and timeline to find a replacement for Ms. Yap Yoke Peng and the actions that the Company has taken thus far to find a suitable replacement.

Company's Response

The Company is actively looking for a suitable replacement, and will make the necessary announcement once there is a suitable candidate. As per the Company's response in Query 1 above, until then, the existing finance personnel will assist the Company with the finance function of the Group, as well as the role and scope overseen by Ms Yap. Once the suitable candidate joins the Company, the finance personnel will then be able to bring him/her up to speed. During this transitional period, Ms Yap will also remain contactable to assist.

BY ORDER OF THE BOARD

Wan Jinn Woei
Executive Director
30 January 2024