

The Board's comments on this appointment (including rationale, selection criteria, board diversity considerations, and the search and nomination process)

Ms. Sim Kai Li ("Ms. Sim") brings over 28 years of leadership experience in corporate governance, corporate strategy, financial management, business development and operations, having served as Managing Director of Newman & Goh Property Consultants Pte. Ltd. (currently known as Newman SRE Pte. Ltd.), a subsidiary of Advancer Global Limited (an SGX-listed company), before stepping down in June 2025. In that role, she was responsible for overall business operations, finance, budgeting, corporate governance and regulatory compliance, and led corporate development initiatives. The Nominating Committee identified and assessed Ms. Sim having regard to the Board's need to strengthen its core competencies in corporate governance, regulatory compliance and corporate strategy, taking into account her familiarity with the compliance and regulatory obligations of an SGX-listed group gained through her tenure as Managing Director of a subsidiary of Advancer Global Limited. The Nominating Committee also took into account her experience in independent judgment and decision-making as a Board Panel Member of the Strata Titles Board, Singapore since 2022. The Nominating Committee also had regard to the Board's diversity policy, noting that Ms. Sim's appointment will enhance the gender diversity of the Board. Having considered the recommendation of the Nominating Committee and the qualifications, work experience and independence of Ms. Sim, the Board of Directors of the Company (the "Board") is of the view that Ms. Sim has the requisite experience and capabilities to assume the duties and responsibilities of an Independent Director of the Company.

Ms. Sim will also be appointed as the Chairman of the Nominating Committee as well as a member of the Audit Committee and the Remuneration Committee. The Board considers Ms. Sim to be independent for the purpose of Rule 704(7) of the Listing Manual - Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited.