

**ANNUAL GENERAL MEETING TO BE HELD ON 30 JUNE 2022  
RESPONSES TO SUBSTANTIAL AND RELEVANT QUESTIONS**

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Further to our responses to questions from shareholders that was released on 21 June 2022 (“1st Response”), we have received additional request for clarification on paragraphs 7 and 11 of the Company’s audited accounts for the financial year ended 31 December 2021. Please see our responses below.

**Question no 1**

**Can the Company confirm the amount owing by the subsidiaries in which the Company has made a provision of \$24.55m of loss allowance for other receivables in paragraph 7 of the Company’s audited account is irrecoverable?**

Response:

Details of the loss allowance for other receivables in paragraph 7 were disclosed in the 1<sup>st</sup> Response.

The Company confirms that the receivables from its marine and F&B subsidiaries is irrecoverable since the businesses of these subsidiaries have ceased. Hence, an impairment amounting to \$24.55m had been made on those receivables.

**Question no 2**

**Can the Company confirm the \$19.99m of impairment loss on all investment in subsidiaries in paragraph 11 of the Company’s audited account is irrecoverable and whether these subsidiaries are in the process of winding down?**

Response:

Details of the \$19.99m impairment loss in paragraph 11 were disclosed in the 1<sup>st</sup> Response.

The Company confirms that its investment in marine and F&B subsidiaries is irrecoverable with the cessation of their respective business operations. The Company will be looking at the proper winding down of these subsidiaries going forward.

**By Order of the Board**

Kelvin Mun Weng Hoe  
Director  
24 June 2022