
RESPONSE TO QUERIES FROM THE SINGAPORE EXCHANGE REGULATION (“SGX REGCO”) ON THE ANNUAL REPORT OF LOW KENG HUAT (SINGAPORE) LIMITED

Low Keng Huat (Singapore) Limited (the “**Company**” or “**LKHS**”) refers to the following queries raised by the SGX RegCo on 20 May 2024 relating to the Company’s annual report for the financial year ended 31 January 2024 (“AR2024”) published on 10 May 2024.

SGX RegCo’s Queries

1. The Company stated at page 29 of its annual report that "the Board is satisfied with the current composition and size". Please disclose how the current Board composition and size supports the statement at the same page of the annual report that "the Board recognises the importance of gender diversity, alongside factors such as age, ethnicity and educational background among its members". Otherwise, please disclose the Company's targets, plans and timelines to achieve diversity each of these aspects.

LKHS’s Response

The Board comprises Directors with diverse professional backgrounds, detailed on pages 16 to 21 of the AR2024. Regular reviews of the Board’s size and composition are conducted to ensure its appropriateness and effectiveness, aligning with the Group’s operations and business needs. Post Annual General Meeting 2024 (“AGM 2024”), the Board will comprise eight Directors, a size deemed suitable for the Company’s scale.

To maintain this diversity, the Board considers a range of factors including gender, skills, experience, age, ethnicity, and educational background. This approach is based on the belief that a diverse Board leads to higher quality decisions. During the Board renewal process, candidates are evaluated based on merit, regardless of gender and ethnicity. This ensures the overall balance and effectiveness of the Board.

The Board has reviewed its existing composition and size and is satisfied that it has met its target composition and size. The current members bring a wealth of experience and core competencies in areas such as finance, law, business, management, and industry expertise. The Board is of the opinion that it has achieved a diverse mix of skills and experiences essential for its effective functioning.

For instance, with the upcoming retirement of Mr. Jimmy Yim at the conclusion of the AGM 2024, LKHS has appointed Mr. Jason Eng as a new Independent Director. Mr. Eng, the Partner, General Counsel and Chief Compliance Officer of Dymon Asia Capital (Singapore) Pte. Ltd., brings valuable expertise to the Board, maintaining its diversity and capability.



SGX RegCo's Queries

2. The Company stated at page 37 of the annual report that Mr. Steven Low Chee Leong who is the son of Mr. Low Keng Boon and Cousin of Dato' Marco Low and Mr. Low Poh Kuan is the Head of the Safety Department. Please explain why the Company did not disclose Mr. Steven Low's position and relevant details at page 31 of its full year financial statements announced on 27 March 2024. In this regard, please confirm whether the Company is in compliance with Listing Rule 704(13).

LKHS's Response

According to the definition of "managerial position" in the SGX Rulebook, it refers to a position equivalent to, or more senior than, the head of a department or division (whether organized by function, product or territory).

The Head of Safety Department reports to the General Manager (Projects). The Safety Department is part of the larger Projects Team.

As such, the Company has not disclosed Mr. Steven Low's position and relevant details in its full year results announcement on 27 March 2024, and is of the opinion that it is in compliance with Listing Rule 704(13).

BY ORDER OF THE BOARD

Alvin Tan Teck Loon
Company Secretary

21 May 2024