

**SGX Queries dated 29 November 2021**

Responses from the Company are in Blue

Dear Sirs,

1. We refer to the Company’s financial statements for the financial period ended 30 September 2021.
2. We will appreciate it if the Company can address the following queries via an SGXNet announcement by Wednesday, 1 December 2021:-
  - (a) We refer to the Company’s announcement issued on 30 August 2021 entitled “Receipt of approval in-principle of SGX-ST for the listing and quotation of new shares”.

The Exchange provided an approval-in-principle for the dealing in, listing of and quotation for the New Shares, subject to a written undertaking from the Company that it will comply with Listing Rule 704(30) and Listing Rule 1207(20) in relation to the use of proceeds from the proposed placement of June2021 Subscription Shares and Option Shares and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company’s announcements on use of proceeds and in the annual report.

Please provide the breakdown with specific details on the use of proceeds for payment for operating expenses as disclosed on page 15 of the unaudited financial statements for the period ended 30 September 2021.

The utilisation of the gross proceeds from the placement for operating expenses as of 30 September 2021 is set out as below:

Description	Amount Utilised (USD’000)
Staff salaries paid to staffs working on new business	30
Payment to suppliers	60
Professional fees related to new business development	20
Office fittings modification	10
Public Relation and design agency	30
	150

3. In your announcement, please disclose our questions and your corresponding answers to enable investors to understand the matters raised by the Exchange. If our queries have been addressed previously, please contact us to clarify this.
4. Last but not least, please upload a copy of the Company’s announcement on the RegCo Portal once it is issued.

**By Order of the Board**

**Mark Francis Bedingham**  
 Executive Director, President and CEO  
 1 December 2021