

UOB-KAY HIAN HOLDINGS LIMITED

(Incorporated in The Republic of Singapore)
Company Registration No. 200004464C

WAIVER FROM CATALIST RULE 204(7)(B)

The Board wishes to announce that one of its subsidiaries, UOB Kay Hian Private Limited (“UOBKH”) had submitted waiver applications dated 14 October 2019 and 11 February 2020 to the SGX-ST, for waivers from compliance with Catalist Rule 204(7)(b) which requires UOBKH to have at least two registered professionals (“RPs”) with a minimum of 5 years’ experience each in corporate finance advisory work or related advisory work; and one of these registered professionals to have advised on at least 3 listings in the 5 years prior to the application.

The waivers were granted by SGX-ST on 14 November 2019 and 21 February 2020, with conditions set out in the letter dated 13 April 2020, taking into consideration the following:-

(i) 14 November 2019

- a) UOBKH would have two RPs with at least 10 years’ experience in corporate finance advisory work or related advisory work, and who had advised in a managerial or supervisory capacity on at least 5 listings in the 10 years prior to the application (“10YR RP”), instead of at least one 10YR RP as required under Catalist Rule 204(7)(a);
- b) one of the 10YR RP had recent IPO experience, having advised on 9 IPOs each in the last 5 years prior to the application, and would have met the requirement of a 5YR RP;
- c) UOBKH and the current RPs of UOBKH have past issue manager experience; and
- d) the current RPs are experienced corporate finance professionals and have at least 15 years of experience each.

(ii) 21 February 2020

- a) UOBKH would have three RPs with at least 10 years' experience in corporate finance advisory work or related advisory work, and who had advised in a managerial or supervisory capacity on at least 5 listings in the 10 years prior to the application ("10YR RP"), instead of at least one 10YR RP as required under Catalist Rule 204(7)(a);
- b) two of the 10YR RPs had recent IPO experience, having advised on 4 and 9 IPOs each in the last 5 years respectively prior to the application, and would have met the requirement of a 5YR-3L RP and a 5YR RP;
- c) UOBKH and the current RPs of UOBKH have past issue manager experience; and
- d) the current RPs are experienced corporate finance professionals and have at least 19 years of experience each.

The waivers are granted subject to the following conditions:-

- a) UOB-Kay Hian Holdings Limited ("UOBKH Holdings") making an announcement of the waivers granted, stating the reasons for the waivers, and the conditions as required under Listing Rule 107; and
- b) submission of written confirmations from UOBKH Holdings and UOBKH that the waivers do not contravene any laws and regulations governing UOBKH Holdings / UOBKH and the constitutions of UOBKH Holdings / UOBKH.

By Order of the Board

Josephine Goh
Company Secretary
Singapore, 15 April 2020