

UOB-KAY HIAN HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
Company Registration No. 200004464C
(“Company” and together with its subsidiaries, the “Group”)

Annual General Meeting to be held on 25 April 2025 - Responses to Questions from Shareholders

The Board thanks shareholders for submitting their questions in advance of the Annual General Meeting (“AGM”) to be held at the Auditorium, 8 Anthony Road, Singapore 229957 on 25 April 2025 at 5.30 p.m.. The responses to the questions raised as follows:

Question 1

I refer to Page 55 of the 2024 Annual Report and have the following questions:

	As at Dec 2024	As at Dec 2023	As at Dec 2022	Question 1
Current Assets				
Outstanding contracts receivable	801,492,426	679,925,474	713,034,848	a. Would like to know the reason(s) for the increase? Due to increased business activities? Or challenge in collection?
Trade and other receivables	2,127,108,339	1,652,874,780	1,739,528,450	b. Can management share the reason for the substantial increase in receivables? Any cause for concern? How is the outlook for the coming Financial Year?
Non Current Assets				
Trade and other receivables	223,675,268	131,323,028	210,941,837	c. Can management share the reason for the substantial increase in receivables? Any cause for concern? How is the outlook for the coming Financial Year?
Current Liabilities				
Outstanding contracts payable	774,240,452	661,574,242	669,571,869	d. The increase from FY23 to FY24 seems large compared to FY22 to FY23, can management explain why this is so? Is company facing

				challenges in collection of payables? Is there any deterioration in customer credit quality?
Trade and other payables	657,001,229	473,882,709	378,732,985	e. Question similar to above.
Non Current Liabilities				
Trade and other payables	52,610,204	10,778,557	21,618,000	f. Increase from FY23 to FY24 is substantial compared to the decrease from FY22 to FY23. Can management shed some light on why this is so? Is the company facing challenge in collection of payables?

Company's reply

1a / b / d / e

These balances are reflective of client trading activities, and it is attributed to increase trading volume in 2024. The Group is not aware of any collection issue.

1c / f

These are mainly due to increase activity in our lending business. The Group is not aware of any collection issue.

Question 2

With regards to the Share Buy Bank, does management have any intention to cancel the shares? If yes, please provide some details. If no, would the management consider cancelling shares?

Company's reply

No, the Management has reviewed this and has no immediate plans to cancel the share that were bought back.

Question 3

Can please explain the significant increase in Bank overdraft on Pg. 109 under "Borrowings"? This likely caused the spike in interest expense?

Company's reply

Bank overdrafts in general reflect very short term funding requirements of the group for settlement purpose.

Question 4

Does the company expect to benefit from the ongoing Equities Market Review by the MAS?

Company's reply

The Equities Market Review by the MAS has specific measures relating to increase investor interest (demand), improve attractiveness to quality listings (supply) and strengthen investor confidence by way of adopting a more pro-enterprise regulatory stance and measure. We believe this would improve market activity and as one of the biggest brokerage firms, we hope to benefit indirectly from it.

Question 5

Does the company generally benefit from higher trading activities during periods of heightened market volatilities?

Company's reply

Higher trading activities from market volatilities can lead to higher trading volumes which benefit the company.

Question 6

Please explain the regular share purchases of the company's listed subsidiary in Thailand.

Company's reply

Our listed subsidiary in Thailand, UOB Kay Hian Securities (Thailand) Public Company Limited is trading at below book value, our regular share purchase is a signal to the market of our confidence in the subsidiary.

Question 7

Has the company done any share buy-back before? If so, when was the last time?

Company's reply

The last share buy back was on 5 October 2023 and the Company has not made any share buy back since.

Question 8

I have noticed that in the segment information (note 35) of the annual report, the Group is organised on a geographical basis, namely Singapore, Hong Kong, Thailand, Malaysia and other countries. I have 2 questions for better understanding.

- i. As an example, if I open a brokerage account in Singapore, and I trade Hong Kong listed stocks say Alibaba, will the commission revenues be booked under the Singapore or the Hong Kong segment?
- ii. I believe US stocks are also actively traded, why is there not a reportable segment for US? I only see Singapore, Hong Kong, Thailand, Malaysia and other countries as the reportable segments.

Company's reply

8i / ii

The segment reporting is organized based on the country of operation of the Group's subsidiaries. The commission revenue will be presented based on where the clients open their brokerage account regardless of which market they are trading.

By Order of the Board
UOB-Kay Hian Holdings Limited

Wee Ee Chao
Chairman and Managing Director
20 April 2025