

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

Responses to Singapore Exchange ("SGX") Queries regarding Annual Report for the financial year ended 31 December 2024

The Board of Directors of UOB-Kay Hian Holdings Limited wish to respond to SGX-ST's query on 17 April 2025:

We refer to UOB-Kay Hian Holdings Limited's Annual Report 2024 issued on 9 April 2025.

Question 1

We refer to page 135 of the Annual Report, where Mr. Andrew Suckling and Mr. Edmund Leong Kok Mun indicated "Yes" to question (j)(i) regarding whether they have ever been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere.

Please provide (i) the details of the investigations involving Mr. Andrew Suckling and Mr. Edmund Leong Kok Mun; and (ii) the Nominating Committee's assessment of their suitability for re-appointment.

Company's reply

(i) Question (j)(i) was indicated as a "Yes" because both Mr. Andrew Suckling and Mr. Edmund Leong Kok Mun were directors of the Company when disciplinary actions were taken against the Company by MAS and SGX RegCo in 2022. The necessary remedial actions have been taken and completed. The moratorium against the Company have also been uplifted by SGX RegCo on 17 October 2024.

(ii) The Nominating Committee had reviewed and was satisfied with the performance of Mr. Andrew Suckling and Mr. Edmund Leong Kok Mun and recommended the re-election of both directors in the upcoming AGM 2025. The Board had noted their significant contributions in the various board committees and approved the re-election. It was noted that each, Mr. Suckling and Mr. Leong abstained from determining their own performance.

Question 2

We note that Mr. Andrew Suckling has served as a director of the Company since 3 May 2016. According to Listing Rule 210(5)(d)(iv), a director is not considered independent if they have served for an aggregate period of more than nine years. Please disclose whether Mr. Andrew Suckling will be re-designated as a non-independent director. If not, kindly provide the basis for the Nominating Committee's and Board's view on how it is in compliance with Listing Rule 210(5)(d)(iv), and why such considerations are in the best interest of the Company and its shareholders.

If Mr. Andrew Suckling will be re-designated as a non-independent director, please elaborate on the Company's adherence to Provision 2.2 of the Code of Corporate Governance 2018, which requires independent directors to make up a majority of the board where the Chairman is not independent.

Company's reply

If and when re-elected on the upcoming AGM on 25 April 2025, Mr. Andrew Suckling will not have reached the aggregate period of nine years. He will therefore remain as an independent director. Although Mr. Andrew Suckling will reach nine years of service on 2 May 2025, as per Listing Rule 210(5)(d)(iv), he may continue to be considered independent until the conclusion of the next AGM, in 2026.

The Nominating Committee and Board were conscious of the applicable guidelines in the Code of Corporate Governance 2018 in relation to Listing Rule 210(5)(d)(iv), Mr. Suckling's independence was first and foremost based on his independent character, independent conduct and ability to challenge the Board and exercise objective judgement with regard to the best interests of the Company and its shareholders.

By Order of the Board
UOB-Kay Hian Holdings Limited

Wee Ee Chao
Chairman and Managing Director
22 April 2025