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**RESPONSES TO QUERIES FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ON ANNUAL REPORT FOR FINANCIAL YEAR ENDED 31 DECEMBER 2022**

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The Board of Directors (the “**Board**”) of Kingsmen Creatives Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to provide the following information in response to the queries raised by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 3 May 2023 on the annual report of the Group for the financial year ended 31 December 2022 (“**2022 Annual Report**”) released on 11 April 2023:

SGX-ST’s query 1

Listing Rule 710A states that an issuer must describe in its annual report its board diversity policy, including the following:-

- (a) The issuer’s targets to achieve diversity on its board;
- (b) The issuer’s accompanying plans and timelines for achieving the targets;
- (c) The issuer’s progress towards achieving the targets within the timelines; and
- (d) A description of how the combination of skills, talents, experience and diversity of its directors serves the needs and plans of the issuer.

Please disclose whether and how Listing Rule 710A has been complied with.

Company’s response

As disclosed on pages 32 and 33 of the 2022 Annual Report, each year, the Board reviews its composition and size, taking into account, *inter alia*, the scope and nature of the Group’s business and operations and the benefits of all aspects of diversity, including but not limited to gender, age, cultural and educational background and professional experience in order to maintain an appropriate balance and mix of skills, independence, experience and background of the Board.

The Board regards diversity as an important element to ensure that the Group has the requisite range of perspectives, insights and experience from its leaders for effective management of the Group’s business. To this end, the Board has established a written board diversity policy to ensure that it incorporates an appropriate level of diversity of thought, including diversity in skills, experience, and gender. In particular, the Board is committed to pursuing gender diversity in relation to the composition of the Board. In this connection, the NC will ensure that female candidates are included for consideration whenever it seeks to identify a new director to the Board. Having said that, gender is but one aspect of diversity, and a new director will continue to be selected on the basis of his/her skills, experience, knowledge, insight and relevance to the Board. At present, the Board has one (1) female independent director, namely Ms Cynthia Tan Guan Hiang.

Overall, the Board is of the view that the Board’s current composition and size on a holistic basis provide an appropriate balance and mix of skills, independence, experience and knowledge of the Board, and other aspects of diversity such as gender and age, which avoid groupthink, foster constructive debate and facilitate effective decision-making in the best interests of the Group, and which are consistent with the board diversity policy and the intent of the Code of Corporate Governance 2018 (the “**Code**”). The directors, whose profiles are set out in the section entitled “Board of Directors” of the 2022 Annual Report, provide core competencies such as accounting, finance, legal and human resource expertise, business and management experience, industry knowledge, strategic planning experience and customer-based experience and knowledge. The Nominating Committee will assess on a regular basis the diversity of the Board in accordance with the objectives set out in the board diversity policy, and ensure that the diversity would be relevant to the business of the Group. The Board is also constantly on the lookout for suitable candidates to join the Board as independent directors as part of its renewal process.

## SGX-ST's query 2

Listing Rule 710 requires issuers to explicitly state, when deviating from the provisions prescribed in the Code, an explanation on how the practices it had adopted are consistent with the intent of the relevant principle. We note that the Company had not complied with Provisions 2.2 and 2.3 of the Code with regards to independent directors making up a majority of the Board where the Chairman is not independent, and non-executive directors making up a majority of the board respectively. There were no explanations provided for in your 2022 Annual Report on how it is consistent with the intent of Principle 2 of the Code. Please clarify how the practices the Company had adopted are consistent with the intent of Principle 2 of the Code, which requires the Board to have an appropriate level of independence and diversity of thought and background in its composition to enable it to make decisions in the best interest of the Company.

### Company's response

As disclosed on pages 32 and 33 of the 2022 Annual Report, the Board, with the three (3) independent directors making up at least one-third of the Board, has an independent element that sufficiently enables it to exercise objective judgement and no individual or group of individuals can dominate the Board's decision-making process. Further, each Board committee is chaired by an independent director with the following professional background and expertise, and comprises either only, or a majority of, independent directors:

<b>Board Committee</b>	<b>Board Committee's Chairperson</b>	<b>Professional Background and Expertise</b>
Audit Committee	Mr Sebastian Tan Cher Liang	Accounting and Finance
Remuneration Committee	Ms Cynthia Tan Guan Hiang	Human Resource
Nominating Committee	Mr Derek Loh Eu Tse	Legal

Issues, developments and strategies of the Group brought before the Board have been thoroughly examined, discussed and reviewed by the directors, including the independent directors. The independent directors contribute accounting and finance knowledge, legal and human resource expertise and business and management experience to the Group, and provide the executive directors and management with diverse and objective perspectives on such issues, developments and strategies. The independent directors also aid in developing the Group's strategic process, reviewing the performance of management in meeting agreed goals and objectives, monitoring the reporting of performance and operating as an appropriate check and balance. The independent directors meet regularly on their own without the presence of the executive directors and management and they will provide feedback to the Executive Chairman and/or the Deputy Executive Chairman after such meetings.

Overall, the Board, having also considered the Group's current size and operations, is of the view that the Board's current composition and size on a holistic basis provide an appropriate balance and mix of skills, independence, experience and knowledge of the Board, and other aspects of diversity such as gender and age, which avoid groupthink, foster constructive debate and facilitate effective decision-making in the best interests of the Group, consistent with the board diversity policy and the intent of Principle 2 of the Code. The directors, whose profiles are set out in the section entitled "Board of Directors" of the 2022 Annual Report, provide core competencies such as accounting, finance, legal and human resource expertise, business and management experience, industry knowledge, strategic planning experience and customer-based experience and knowledge.

Based on the foregoing, it is evident that the Board has an appropriate level of independence and diversity of thought and background in its composition to enable it to make decisions in the best interest of the Group.

### **BY ORDER OF THE BOARD**

Soh Siak Poh Benedict  
Executive Chairman

5 May 2023