



AMARA HOLDINGS LIMITED

Co. Regn. No. 197000732N

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## RESPONSE TO QUERIES FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) ON THE COMPANY’S ANNOUNCEMENTS

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The Board of Directors (the “Board”) of Amara Holdings Limited (the “Company”) refers to the queries raised by SGX-ST on 12 May 2022 in respect of the Company’s announcements on 11 May 2022 in relation to the appointment of independent directors. The Board sets out its responses as follows:

### Query 1:

We note that Mr Albert Teo Hock Chuan is both the Chairman of the Board and the CEO of the group but the Board has not appointed a lead independent director. Provision 3.3 of the Code of Corporate Governance 2018 requires the Board to appoint a lead independent director where the Chairman and CEO are the same person. Please disclose whether the Nominating Committee will be making a recommendation for the appointment of a lead Independent Director and if so, when will this appointment be announced. If not, please elaborate to explain why.

### Company’s Response:

As announced on 11 May 2022, there was a change in the composition of the Board of the Company with the appointment of three (3) new independent directors and furthermore, the Nominating Committee of the Company has just been reconstituted. The Nominating Committee will ensure compliance with Provision 3.3 of the Code of Corporate Governance 2018 and will be making an announcement of the appointment of a Lead Independent Director in June 2022.

### Query 2:

In relation to the appointment of Mr Seow Ewe Keong, we note that the Company had disclosed “NIL” for “Working experience and occupation(s) during the past 10 years”; and “No” for “Any prior experience as a director of an issuer listed on the Exchange”. On the Board’s comments to his appointment, it was disclosed that “Upon the recommendation of the Nominating Committee which has reviewed the qualification and experience of Mr Seow Ewe Keong, the Board of Directors has approved the appointment of Mr Seow as an Independent Director of the Company”. As the Company had not disclosed any working experience in relation to Mr Seow, please provide:

- (a) specific information on the relevant experience of Mr Seow; and
- (b) elaborate on the relevant experience of Mr Seow that the Nominating Committee and Board had taken into account when providing the confirmation of his suitability to be appointed as the Independent Director of the Company.

### Company’s Response:

2(a) Mr Seow has over 20 years of experience in managing the finance divisions of US multinationals in Malaysia, holding positions such as Finance Controller, Motorola Penang and Vice President Finance, Seagate Malaysia. At the latter, Mr Seow was also a member of the Board of Directors and Company Secretary of Seagate Industries (M) Sdn Bhd, a wholly-owned subsidiary of Seagate Inc, USA. After his retirement from Seagate, Mr Seow joined another US multinational, Komag Malaysia, to head the finance organisation on a contract basis.

Mr Seow was a certified Six Sigma Champion. While Mr Seow has retired from active work, he still holds membership in the Malaysian Institute of Accountants as a Chartered Accountant.

2(b) The Nominating Committee considers Mr Seow's achievements in the setting up of new offices, strategic planning and the execution of various management strategies as valuable experiences and skill sets suitable for the Company to tap on. The Nominating Committee holds the view that Mr Seow, with his extensive accounting, corporate finance and business management skills from his professional career, and his vast experience in running finance organisations in major US multinationals, would benefit the Board in its discussions and strategic thinking.

By Order of the Board

Susan Teo Geok Tin / Foo Soon Soo  
Company Secretaries

17 May 2022