
APPOINTMENT OF INDEPENDENT REVIEWER

The Board of Directors of Hwa Hong Corporation Limited (the “**Company**”) and together with its subsidiaries (the “**Group**”) refers to:

- (i) the notice of compliance issued by the Singapore Exchange Regulation (“**SGX RegCo**”) on 6 May 2022 (the “**Notice of Compliance**”); and
- (ii) the Company’s announcement dated 9 May 2022 on the Company’s intention to take all necessary steps and actions to comply and fulfil the requests of the SGX RegCo.

Unless otherwise defined, all capitalised terms used herein shall bear the same meaning as defined in the Notice of Compliance.

The Board of Directors wishes to inform shareholders that the Company, in consultation with SGX RegCo, has appointed KPMG Services Pte. Ltd. as the Company’s Independent Reviewer.

The Board of Directors is satisfied that the Independent Reviewer has performed its own internal procedures to determine that no conflict of interest exists that would impair its ability to discharge its responsibilities.

The scope of work to be performed by the Independent Reviewer was reviewed and approved by the Board and SGX RegCo, and will include, among other things, undertaking a review of:

- (a) the terms of reference of the Company’s Nominating Committee;
- (b) the Company’s internal controls, processes and practices relating to the board nomination process, including the selection and appointment of potential candidates, and to make recommendations on improvements; and
- (c) proposed appointments of new directors, including the appointment of potential candidates, and to make recommendations on improvements.

The Independent Reviewer will report its findings directly to the SGX RegCo.

In addition, the Company has appointed Drew & Napier LLC to assist as legal adviser to the Independent Reviewer in relation to the Review.

The Company will make further announcements to update shareholders as and when there are material developments on this matter where appropriate, including the key findings and recommendations of the Independent Reviewer.

BY ORDER OF THE BOARD

Ong Eng Loke
Acting Group Managing Director
03 June 2022