



KTL GLOBAL LIMITED

(Incorporated in the Republic of Singapore under Registration Number 200704519M)

RESPONSE TO SGX-ST'S QUERIES

The Board of Directors (the “**Board**” or “**Directors**”) of KTL Global Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to the announcement released by the Company on 14 December 2021 on Mr Wu Yongqiang’s (“**Mr. Wu**”) appointment as a Non-Executive Non-Independent Director and Non-Executive Chairman and announcement made on 10 January 2022 on the Company’s response to SGX queries (the “**10 January Announcement**”).

SGX-ST’s questions and the Company’s corresponding responses are listed below to enable investors to understand the matters raised by SGX-ST:

SGX-ST query 1:

Please clarify if Weifang Shangxing Property Co. Ltd refers to Weifang Shengxin Real Estate Co, Ltd.

Company's response:

As previously highlighted in paragraph 1 of its response to SGX-ST query 1 in the Company's 10 January Announcement, all references to Weifang Shangxing Property Co. Ltd in the 10 January Announcement shall mean Weifang Shengxin Real Estate Co, Ltd in the 10 January Announcement and its appendix.

SGX-ST query 2:

Please disclose the Chinese name of Weifang Shengxin Real Estate Co, Ltd.

Company's response:

The Company understands that Weifang Shengxin Real Estate Co, Ltd's Chinese name is 潍坊晟鑫置业有限公司.

SGX-ST query 3:

Please provide details of the implications of unfulfilled judgements including the impacts on Mr Wu's abilities to discharge his duties and responsibilities as a Non-executive Non-Independent Director and Non-Executive Chairman.

Company's response:

As disclosed in the 10 January Announcement and its appendix, in connection with Mr Wu's and/or other defendants' failure to satisfy various court judgements for the civil cases, the Board understands that Mr Wu is currently a person subject to restrictions against high consumption spending in the People's Republic of China ("**PRC**").

The Board further understands from the legal opinion (the "**Opinion**") issued by PRC lawyers that based on queries made by the PRC lawyers, there were no case records pertaining to Mr Wu being a personal bankrupt.

It was further disclosed in the 10 January Announcement and its appendix that based on the Opinion, Mr Wu has no criminal record in the PRC, in particular any conviction pertaining to dishonesty, fraud or other offence which may lead the Nominating Committee (the "**NC**") to doubt Mr Wu's character or integrity and affect Mr Wu's suitability to be appointed as a director of the Company.

Accordingly, based on the above and to the best of the board's knowledge as at 10 January 2022, the board is not aware of any adverse implication which arises directly/ solely from the unfulfilled judgements which impacts on Mr Wu's abilities to discharge his duties and responsibilities as a Non-executive Non-Independent Director and Non-Executive Chairman.

SGX-ST query 4:

Please provide details of the Nominating Committee's assessment of:-

- (a) each civil suit including Mr Wu's role and accountability for the relevant debts which resulted in the court judgements; and
- (b) as to how each suit will affect Mr Wu's ability to meet the requirements under Listing Rule 720(1) read with Listing Rule 210(5) relating to character and integrity of directors and management of an issuer.

Company's response:

In addition to its earlier queries to Mr Wu, the NC (save for Mr Wu) has since also requested for a signed written statement from Mr Wu to provide amongst others, all details on each and every pending case and unsatisfied judgment, including the circumstances leading to the suits, attempts to pay the outstanding debts and/or achieve settlement, if any and confirmation on whether Mr Wu was involved as a principal debtor/ guarantor. The NC understands that most of these pending cases and unsatisfied judgments date back to 2014/2015 and all are related to commercial disputes. Other than the relative long period of time which has lapsed and the lack of contact with the parties involved, Mr. Wu may also be required to follow up in person in PRC and/or engage PRC lawyers so as to get back to the NC with accurate information and details for their further assessment. Accordingly, Mr. Wu requested for the NC to allow him more time to prepare a comprehensive and accurate written statement. The NC (save for Mr Wu) will engage in further deliberations and assessment based on the signed written statement before rendering its opinion/ respond to SGX-ST's aforesaid query.

The NC (save for Mr Wu) has also requested Mr Wu to include in the written statement, undertakings to (a) promptly inform the NC and Board on any changes or developments in the pending cases and/or unsatisfied judgements against him or any other matters referred to in the declaration (the "**Declaration**"), and (b) resign with immediate effect if the NC and/or the Board at any time, deems him unsuitable or unfit to continue as a director of the Company.

In addition, Mr Wu has executed the Declaration to declare the following:

- (a) based solely on information available on the national enterprise credit information disclosure system in PRC (www.gsxt.gov.cn), Enterprise Chacha (www.qcc.com), China executive information disclosure network (www.zxgk.court.gov.cn), and China judicial documents network (www.wenshu.court.gov.cn) as at 10 January 2022, all pending civil suits and/or unsatisfied judgements against Mr Wu as at 10 January 2022 (the "**Outstanding Civil Suits**") have been set out in the appendix to the 10 January Announcement setting out the Company's responses to SGX-ST's queries in respect of Mr Wu's appointment as a Non-Executive Non-Independent Director and Non-Executive Chairman;
- (b) each of the Outstanding Civil Suits is commercial in nature and arises solely from Mr Wu's standing as principal debtor and/or guarantor in respect of the relevant sums owing;
- (c) based on the certificate of no criminal record dated 10 January 2022 issued by the Guiwen Branch of the Public Security Bureau of Weifang city, Shandong Province, PRC and to the best of his knowledge, Mr Wu has no criminal record in the PRC or in any other jurisdiction, including but not limited to any conviction pertaining to dishonesty, fraud or other offence which may lead the NC to doubt his character or integrity and affect his suitability to be appointed as a director of the Company;
- (d) to the best of his knowledge, there is no prosecution or investigation by any governmental or regulatory body in the PRC or in any other jurisdiction which is pending or threatened against Mr Wu (whether in relation to his business activities or otherwise) been received by him so far or any fact or circumstance that exists, which would give rise or is likely to give rise to such prosecution or investigation; and
- (e) Mr Wu has never been adjudged to be a bankrupt and he is not an undischarged bankrupt pursuant to the laws of the PRC or the laws of any other jurisdiction. To the best of his knowledge, there is and has been no bankruptcy proceeding or action initiated against him to date.

The NC and the Board (save for Mr Wu) will update SGX-ST promptly and address this query once they have received the signed written statement and/or know of further developments.

By Order of the Board

Chin Teck Oon
Chief Executive Officer
21 February 2022