

SUCCESSOR DIRECTORS AND SENIOR MANAGEMENT OF THE SUCCESSOR COMPANY

SUCCESSOR DIRECTORS

The Successor Board will consist of eight Successor Directors comprising two executive Successor Directors, three non-executive Successor Directors and three independent non-executive Successor Directors immediately following the completion of the De-SPAC Transaction. The Successor Board is responsible and has general power for the management and conduct of the business of the Successor Group.

The following table sets forth certain information in respect of the Successor Directors of the Successor Board immediately following the completion of the De-SPAC Transaction:

Name	Age	Position	Date of joining the Target Group	Date of appointment as a Director of the Target Company	Date of appointment as a Director of the Successor Company	Roles and responsibilities
Mr. Lee Shieh-Peen Clement (李敘平)	54	Co-founder, Executive Successor Director, chairman of the Successor Board and managing director	November 28, 2014	July 28, 2020	Completion date of the De-SPAC Transaction	Responsible for the overall strategic planning, business direction and management of the Successor Group
Ms. Tai Ho Yan Olive (戴可欣) . .	48	Co-founder, Executive Successor Director and Chief Executive Officer	November 28, 2014	N/A	Completion date of the De-SPAC Transaction	Responsible for the operations of the e-commerce businesses and e-logistics segments of the Successor Group
Ms. Phua Nan Chie (潘南琦)	60	Non-Executive Successor Director	N/A	N/A	Completion date of the De-SPAC Transaction	Responsible for providing professional and strategic advice, opinion, and guidance to the Successor Board
Mr. Chong Tian Taum (張天騰) . .	49	Non-Executive Successor Director	August 4, 2020	August 4, 2020	Completion date of the De-SPAC Transaction	Responsible for providing professional and strategic advice, opinion, and guidance to the Successor Board

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Name	Age	Position	Date of joining the Target Group	Date of appointment as a Director of the Target Company	Date of appointment as a Director of the Successor Company	Roles and responsibilities
Mr. Jin Qin (金沁)	39	Non-Executive Successor Director	N/A	N/A	Completion date of the De-SPAC Transaction	Responsible for providing professional and strategic advice, opinion, and guidance to the Successor Board
Mr. Selva Bryan Ratnam	56	Independent non-executive Successor Director	N/A	N/A	Completion date of the De-SPAC Transaction	Responsible for providing independent judgement on strategy, policy, performance, corporate accountability, internal control and corporate governance of the Successor Group
Mr. Andrew Chow Heng Cheong	51	Independent non-executive Successor Director	N/A	N/A	Completion date of the De-SPAC Transaction	Responsible for providing independent judgement on strategy, policy, performance, corporate accountability, internal control and corporate governance of the Successor Group

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Name	Age	Position	Date of joining the Target Group	Date of appointment as a Director of the Target Company	Date of appointment as a Director of the Successor Company	Roles and responsibilities
Mr. Siek Wei Ting (謝威廷)	52	Independent non-executive Successor Director	N/A	N/A	Completion date of the De-SPAC Transaction	Responsible for providing independent judgement on strategy, policy, performance, corporate accountability, internal control and corporate governance of the Successor Group

Executive Successor Director

Mr. Lee Shieh-Peen Clement (李敘平), aged 55, is proposed to be appointed as an executive Successor Director, the chairman of the Successor Board and managing director of the Successor Group immediately following the completion of the De-SPAC Transaction. Mr. Lee was appointed as a Director of the Target Company on July 28, 2020. He is one of the founders of the Target Group and will be mainly responsible for the general management, business development.

Mr. Lee has more than 30 years of experience in development and management in the telecommunications, entertainment and lifestyle industries. Mr. Lee founded the Target Group together with Ms. Olive Tai in November 2014. Prior to the establishment of the Target Company, in June 1991, Mr. Lee founded Foloca Design of which he was the sole proprietor when it was converted into a private limited company, Foloca Design (Singapore) Pte. Ltd., which was principally engaged in art and graphic design services and where he served as director until 1999. Between 1992 to 1999, Mr. Lee was a director of a group of companies under Kingfisher Holdings Pte Ltd (“**KHPL**”) in Singapore (“**Kingfisher Group**”). Amongst the Kingfisher Group, Mr. Lee was one of the shareholders of KHPL, Kingfisher Productions Pte Ltd (“**KPPL**”) and Kingfisher Music Publishing Pte Ltd. The Kingfisher Group was formed in the 1990s and was involved in the entertainment business in Singapore and in particular films and concerts production. From December 1996 to January 1998, he served as director at Club Beverly Pte Ltd where he was responsible for operations and management. From 1998 to December 2001, Mr. Lee served as marketing director at APN Technologies Sdn Bhd, a company principally engaged in providing internet and telecommunications services. From 2003 to April 2013, Mr. Lee worked at LifePharm Pte Ltd (subsequently known as Lifebrandz Ltd), a company principally engaged in development and management of health, beauty and lifestyle brands, whose shares are currently listed on the

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Catalist of the SGX-ST (stock code: 1D3), where he served as, among other roles, a director from January 2005 to April 2013. From May 2013 to September 2015, he served as a director at Avenza Pte. Ltd., a company principally engaged in the development and sale of beauty and health products.

Other disclosure pursuant to Rule 13.51(2) of the Listing Rules

Mr. Lee was one of the directors and a minority shareholder of KPPL, a theatrical production and entertainment services company incorporated in Singapore, from February 17, 1993. KPPL ran into insolvency as the shareholders would not inject funds into KPPL due to losses incurred and lack of future prospect for the industry in which it operated. Subsequently, a petition for the winding-up against KPPL was made by its creditor for default in payment of a judgment debt by KPPL for the sum of approximately S\$182,000, which pertained to the creditor's claim for outstanding fees owed by KPPL for the rental of equipment and services. KPPL was ordered by the High Court of the Republic of Singapore to be wound up on the ground of insolvency and an official receiver was appointed as liquidator of the company on August 23, 1996. KPPL was subsequently dissolved by an order of the High Court of Republic of Singapore on August 29, 2001. Mr. Lee confirmed that the dissolution of KPPL has not resulted in any liability or obligation imposed against him.

Mr. Lee was one of the partners of Foloca Public Relations (Partnership), a partnership registered in Singapore since March 17, 1993, the registration of which was cancelled on April 7, 1995. Mr. Lee confirmed that the cancellation of the registration of the partnership has not resulted in any liability or obligation imposed against him.

Mr. Lee was a director of Kingfisher Entertainment Limited (景輝娛樂有限公司), a company incorporated in Hong Kong, when it was dissolved by way of striking off from the register of companies in Hong Kong by the Registrar of Companies in November 2002. Mr. Lee confirmed that the company was solvent and inactive at the time of it being dissolved and that the dissolution has not resulted in any liability or obligation imposed against him.

During the time when Mr. Lee was working outside Singapore, a bankruptcy petition was filed by a creditor against Mr. Lee on June 10, 1999 for default in payment of a judgment debt for the sum of approximately S\$205,074 pursuant to an order of the Subordinate Courts of Singapore dated February 22, 1999. A bankruptcy order against Mr. Lee was made by the High Court of Singapore on August 20, 1999 as a result. Mr. Lee made full payment of the debt and the bankruptcy order against him was annulled on December 29, 2003 by a Certificate of Annulment issued by the Official Assignee of Singapore.

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Considering that (i) the above-mentioned incidents (the “**Incidents**”) all occurred and had been settled more than 10 years ago; (ii) the available court documents and official searches at the relevant online registries as reviewed by the Target Company’s legal advisers on Singapore law or the Joint Sponsors’ legal advisers on Hong Kong law (as the case may be) do not reveal any allegation of fraud, deceit or dishonesty on the part of Mr. Lee in relation to the Incidents; (iii) it is confirmed by the Target Company’s legal advisers on Singapore law that the above-mentioned bankruptcy order was annulled after satisfaction of all the proven debts and expenses of the bankruptcy as evidenced by a certificate of annulment; and (iv) pursuant to the litigation searches conducted against Mr. Lee, save for a minor environmental related offence, Mr. Lee has had a clean criminal, insolvency and regulatory record in the past 10 years, and became directors of two listed companies in Singapore (namely, LifeBrandz Ltd (currently known as LifePharm Pte Ltd (1D3.SI)) and Synagie Corporation Ltd. (currently known as V2Y Corporation Ltd. (V2Y.SI)), the then holding company of the Target Group), the Joint Sponsors are of the view that the Incidents do not affect Mr. Lee’s character, experience and integrity to be a director of a Hong Kong listed company and Mr. Lee is suitable to act as director of a Hong Kong listed company under Rules 3.08 and 3.09 of the Listing Rules.

Ms. Tai Ho Yan Olive (戴可欣), aged 48, is proposed to be appointed as an executive Successor Director and the chief executive officer immediately following the completion of the De-SPAC Transaction. Ms. Tai is one of the founders of the Target Group and will be mainly responsible for the operations of the e-commerce businesses and e-logistics segments of the Successor Company.

Ms. Tai has more than 20 years of experience in the FMCG industry and in sales & marketing. Ms. Tai founded the Target Group together with Mr. Lee in November 2014 and has been serving as managing director of the Target Group since December 2014, and has been responsible for managing and lead an ecommerce enabler for business development of the Target Group. Ms. Tai started her career at Johnson & Johnson Pacific Pty. Limited and Johnson & Johnson Pte. Ltd., a manufacturer principally engaged in various consumer products and served various positions from September 1998, including as a management trainee responsible for supporting the key account managers on category management project; as a national sales analyst responsible for analyzing and reporting of sales-related data; as a regional sales analyst responsible for developing new business channel strategies in Asia Pacific; as a trade marketing manager responsible for managing key accounts and developing key account business plans; and as a customer marketing manager responsible for strategic planning and developing category plans until September 2009. From October 2009 to December 2010, she served as sales development director at Bausch & Lomb (S) Pte. Ltd., where she was responsible for building sales capability and establishing strategic partnership. From January 2011 to May 2014, she served as trading director in the merchandising department, pharmacist group and space management team at Watsons Singapore Pte Ltd, a retailer company principally engaged in consumer goods, where she was

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responsible for leading the merchandising department, pharmacist group and space management team. Prior to joining the Target Group in November 2014, she served as managing director at Avenza Pte. Ltd. a company principally engaged in development and sale of beauty and health products, where she was responsible for developing go-to-market strategy for health and beauty brands and was instrumental in the development of a sales and marketing plan for a new healthcare brand.

Ms. Tai graduated from the University of Wollongong in Australia with a bachelor’s degree of commerce in April 1998.

Non-executive Successor Director

Ms. Phua Nan Chie (潘南琦), aged 60, is proposed to be appointed as a non-executive Successor Director immediately following the completion of the De-SPAC Transaction. Ms. Phua will be responsible for providing professional and strategic advice, opinion and guidance to the Successor Board immediately following the completion of the De-SPAC Transaction.

Ms. Phua Nan Chie has over 20 years of experience in marketing, business planning, development, administration and operations. Ms. Phua has extensive work experience and has held both local and regional roles across different industries.

From August 2002 to April 2005, Ms. Phua served as a regional program manager at George P. Johnson HighTeam Event Marketing Co Ltd, an events management business, where she was primarily responsible for planning and execution of event marketing programs.

From June 2005 to May 2014, she worked at Standard Chartered in China and Hong Kong where she has served as head of payment products and head of business planning and development. Her roles encompassed the developing and planning of China’s card business and supporting and managing office operations.

Since July 2014, Ms. Phua has been serving as the chief operating officer of Max Giant Limited, an asset management company hosting private equities and hedge funds, where she is primarily responsible for the overall management and business operations of the company.

Ms. Phua obtained an executive diploma in Asia Pacific Marketing from the Marketing Institute of Singapore in May 1996 and a graduate diploma in marketing management from Singapore Institute of Management in Singapore in May 1990 and graduated from The National University of Singapore in the Singapore with a bachelor’s degree of business administration in June 1986.

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Mr. Chong Tian Taum (張天膽), aged 49, is proposed to be appointed as a non-executive Successor Director immediately following the completion of the De-SPAC Transaction. Mr. Chong was appointed as an alternative director of the Target Company on August 4, 2020.

Mr. Chong has over 20 years of experience in finance, corporate development and venture capital. From February 2001 to May 2003, Mr. Chong served as a financial analyst at IBM Singapore Pte Ltd, a company principally engaged in business and information technology services, where he was responsible for financial analysis and reporting. From April 2003 to November 2004, he served as a business analyst at Phillips Electronics Singapore Pte Ltd, a company principally engaged in consumer products and research and development, where he was responsible for market analysis and business strategy. From November 2004 to November 2006, he served as M&A execution manager at Sembcorp Environmental Management Pte Ltd, a company principally engaged in environmental services, where he was responsible for mergers and acquisition execution. From July 2007 to August 2017, Mr. Chong served as a vice president at Mediacorp Pte Ltd, a company principally engaged in media. From August 2017 to April 2018, he served as the chief financial officer at Chye Thiam Maintenance Pte Ltd, a company principally engaged in environmental services, where he was responsible for financial management and investment. From March 2018 to present, he served as a managing partner at Gobi Partners, a leading Asia-focused venture capital firm headquartered in Kuala Lumpur and Hong Kong with a particular focus on early to growth stage start-ups on merging markets across North Asia, South Asia and ASEAN.

Mr. Chong graduated from the University of Western Australia in Australia with a bachelor’s degree of commerce in April 1998 and he obtained his Master of Business Administration (MBA) from Deakin University in August 2006 via distance learning. Mr. Chong was accredited as a Certified Practising Accountant (CPA) issued by the Institute of Certified Practising Accountants of Australia (CPA Australia) in December 2001.

Mr. Chong was a director of the following Singapore-incorporated companies when they were struck off the register by the Accounting and Corporate Regulatory Authority or dissolved in Singapore: (i) Cubinet Interactive (S) Pte. Ltd., (ii) Goquo Pte. Ltd., (iii) GP Investment Holdings Pte. Ltd., and (iv) Supermag Pte. Ltd.. Mr. Chong confirmed that these companies were struck off the register or dissolved as they have ceased trading and the striking-off or dissolution of these companies from the register has not resulted in any liability or obligation imposed against him.

Mr. Jin Qin (金沁), aged 39, is proposed to be appointed as a non-executive Successor Director immediately following the completion of the De-SPAC Transaction.

Since April 2020, he has been serving as an investment director at Alibaba International Digital Commerce Group, a company engaging in e-commerce across the world. Prior to April 2020, Mr. Jin worked at CITIC Capital Partners (Shanghai) Limited and Chengwei Investment Management Consulting (Shanghai) Co., Ltd. (成為投資管理諮詢 (上海) 有限公司).

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Mr. Jin graduated from Tsinghua University (清華大學) in the PRC with a bachelor’s degree from the School of Economics and Management in 2008 and he obtained his Master of Business Administration (MBA) from the University of Chicago Booth School of Business in the United States in June 2016.

Independent Non-executive Successor Director

Mr. Selva Bryan Ratnam, aged 56, is proposed to be appointed as an independent non-executive Successor Director of the Successor Company immediately following the completion of the De-SPAC Transaction. Mr. Ratnam will be responsible for providing independent advice on operations and management of the Successor Company.

Since March 2021, Mr. Ratnam has been servicing as the chairman of the board of directors of Kacific Broadband Group, a satellite provider which provides broadband services to underserved communities in South East Asia and the Pacific Islands. In 2015, Mr. Ratnam served as general counsel of the Valiram Group, a retail distributor with operations in South East Asia, China, Russia and Australia, where he was responsible for all legal matters pertaining to the group’s activities. From 2010 to 2013, Mr. Ratnam served as director of Media Advisory Pte Ltd, which provided media consultancy services to Astro All Asia Entertainment Networks Limited, a Southeast Asia-based company that offers broadcasting services and produces television programs. Previously, Mr. Ratnam worked at Allen & Overy and Masons, each a global law firm, where he served as a solicitor with areas of experience including construction law, project finance and private finance initiative work.

Mr. Ratnam obtained his bachelor of economics from the Monash University in Australia in April 1992, his bachelor of law from University of Kent at Canterbury in the United Kingdom in June 1994. Mr Ratnam was admitted as a solicitor of the Supreme Court of England and Wales in October 1997.

Mr. Ratnam was a director of the following Singapore-incorporated companies when they were struck off the register by the Accounting and Corporate Regulatory Authority or dissolved in Singapore: (i) Irrawaddy Pte. Ltd., (ii) Media Advisory Pte. Ltd., (iii) The Holding Group Entertainment Pte. Ltd., (iv) The Group-Entertainment Pte. Ltd., (v) Imagine Group Media Pte. Ltd., and (vi) Disruptive Media Pte. Ltd.. Mr. Ratnam confirmed that these companies were struck off the register or dissolved as they have ceased trading and the striking-off or dissolution of these companies from the register has not resulted in any liability or obligation imposed against him.

Mr. Andrew Chow Heng Cheong, aged 51, is proposed to be appointed as an independent non-executive Successor Director of the Successor Company immediately following the completion of the De-SPAC Transaction. Mr. Chow will be responsible for providing independent advice on operations and management of the Successor Group.

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Mr. Chow has over 20 years of experience in investment and financial services. From 2004, Mr. Chow served as a vice president at Citigroup Global Markets Malaysia Sdn Bhd, a financial service provider, where he was responsible for equity research. From 2007, he then served as a vice president at Citigroup Global Markets Singapore Pte Limited where he was responsible for public and private equity investment. From 2008, he served as executive director at Goldman Sachs (Singapore) Pte., a financial institution, where he was responsible for investment research. From 2009, he served as the head of research at UOB Kay Hian Research Pte Ltd (now known as UOB Kay Hian Private Limited), a company principally engaged in brokerage services, private wealth management and investment management, where he was responsible for investment research and strategy. From 2018, Mr. Chow served as a senior vice president at United Overseas Bank where he was responsible for research and from July 2021 to present, he successively served as a senior director where he is responsible for origination of public and private equity investment. Prior to 2004, Mr. Chow successively served as an assistant in Ernst & Young in its Kuala Lumpur office in 1994, a research assistant in Baring Research (Malaysia) Sdn Bhd in 1995, a research analyst in Ke-Zan Securities Sdn Bhd in 1998, a senior analyst in RHB Research Institute Sdn Bhd in 2000 and a senior research analyst in Nomura Advisory Services (Malaysia) Sdn Bhd in 2001.

Mr. Chow graduated from University of Southern Queensland in Australia with a bachelor’s degree of business in January 1994.

Mr. Chow was a director of Aky Investment Pte. Ltd., a Singapore-incorporated company when it was struck off the register in 2020 by the Accounting and Corporate Regulatory Authority in Singapore. Mr. Chow confirmed that the company was struck off the register as it has ceased trading and the striking-off of the company from the register has not resulted in any liability or obligation imposed against him.

Mr. Siek Wei Ting (謝威廷), aged 52, is proposed to be appointed as an independent non-executive Director of the Successor Company immediately following the completion of the De-SPAC Transaction. Mr. Siek will be responsible for providing independent advice on operations and management of the Successor Group.

Mr. Siek has over 20 years of experience in financial operation and corporate management. From July 1996 to August 1999, Mr. Siek served as an audit senior at Deloitte & Touche LLP in its Singapore office. From September 2001 to January 2002, Mr. Siek served as an audit manager at Ernst & Young in its Singapore office. Mr. Siek worked at China Minzhong Food Corp. Pte Ltd, a company engaged in agricultural food, where he served as chief financial officer from April 2004 to September 2018 and was responsible for investor relations, finance and mergers & acquisition of the company. Since October 2018, Mr. Siek has been serving as the finance director at V3 Group (Singapore) Pte Ltd, an investment holding company where its group is principally involved in the consumer retail business. From March 2018 to January 2023, he was served as independent non-director at Asian Healthcare Specialist Limited, a company whose shares were listed on the Catalist of the SGX-ST (previous stock code: 1J3) and was delisted in January 2023.

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Mr. Siek graduated from Nanyang Technological University in Singapore with a bachelor’s degree in accountancy in June 1996. He was granted the Nanyang Outstanding Young Alumni Award by Nanyang Technological University in October 2008.

Each of the independent non-executive Successor Directors has confirmed (i) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) that he has no past or present financial or other interest in the business of the Successor Group or any connection with any core connected person of the Successor Company, if any; and (iii) that there are no other factors that may affect the his independence at the time of his appointment.

Save as disclosed above, none of the Successor Directors have held any other directorships in listed companies during the three years immediately preceding the date of this circular. There is no other information relating to the relationship of any of the Successor Directors with other Successor Directors and senior management officers that should be disclosed pursuant to Rule 13.51(2) or paragraph 41(3) of Appendix D1A of the Listing Rules.

Each of the Successor Directors has respectively obtained legal advice as regards the requirements under the Listing Rules that are applicable to him/her as a director of a listed issuer and the possible consequences of making a false declaration or giving false information to the Stock Exchange on June, 26 2024 or September 12, 2024 and confirmed that he/she understood his/her obligations as a director of a listed issuer.

As at the Latest Practicable Date, none of the Successor Directors (other than the independent non-executive Successor Directors) and their respective close associates had any interest in any business which competes or is likely to compete, either directly or indirectly with the business of the Successor Group in a manner which would require disclosure under Rule 8.10 of the Listing Rules.

[Save as disclosed herein, to the best of the knowledge, information and belief of the Successor Directors having made all reasonable inquiries, there was no other matter with respect to the appointment of the Successor Directors that needed to be brought to the attention of the Shareholders and there was no information relating to the Successor Directors that was required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules as of the Latest Practicable Date.]

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SENIOR MANAGEMENT

The executive Successor Directors and other members of the senior management are responsible for the day-to-day operations and management of the business of the Successor Group. The following table sets forth the key information about the senior management of the Successor Company:

Name	Age	Position	Date of joining the Target Group	Date of appointment as a senior management of the Target Group	Date of appointment as a senior management of the Successor Company	Roles and responsibilities
Mr. Lee Shieh-Peen Clement (李敘平).	54	Co-founder, Executive Successor Director, chairman of the Successor Board and managing director	November 28, 2014	November 28, 2014	Completion date of the De-SPAC Transaction	Responsible for the overall strategic planning, business direction and management of the Successor Group
Ms. Tai Ho Yan Olive (戴可欣)	48	Co-founder, Executive Successor Director and Chief Executive Officer	November 28, 2014	November 28, 2014	Completion date of the De-SPAC Transaction	Responsible for the operations of the e-commerce businesses and e-logistics segments of the Successor Group
Mr. Malcolm Tan Hock Yean (陳福延)	41	Chief Financial Officer	April 18, 2022	April 18, 2022	Completion date of the De-SPAC Transaction	Responsible for overall management of financial and accounting affairs of the Successor Group

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Name	Age	Position	Date of joining the Target Group	Date of appointment as a senior management of the Target Group	Date of appointment as a senior management of the Successor Company	Roles and responsibilities
Ms. Quek Wei Ling (郭瑋玲)	44	Chief Operating Officer	December 1, 2014	April 1, 2022	Completion date of the De-SPAC Transaction	Responsible for overall management of business operations of the Successor Group
Ms. Zanetta Lee Yue (李育)	48	Head of Corporate Development	April 1, 2015	April 1, 2015	Completion date of the De-SPAC Transaction	Responsible for the growth, business development and corporate development of the Successor Group

Mr. Lee Shieh-Peen Clement (李叙平), aged 55, is proposed to be appointed as an executive Successor Director, the chairman of the Successor Board and managing director of the Successor Group immediately following the completion of the De-SPAC Transaction. For further details, see “Successor Directors — Executive Successor Director.”

Ms. Tai Ho Yan Olive (戴可欣), aged 48, is proposed to be appointed as an executive Successor Director and the chief executive officer immediately following the completion of the De-SPAC Transaction. For further details, see “Successor Directors — Executive Successor Director.”

Mr. Malcolm Tan Hock Yean (陳福延), aged 41, is proposed to be appointed as the chief financial officer of the Successor Group immediately following the completion of the De-SPAC Transaction. Mr. Tan joined the Target Group in April 2022 and has been serving as the chief financial officer of the Target Group since then. He will be primarily responsible for the overall management of financial and accounting affairs of the Successor Group.

Prior to joining the Target Group, Mr. Tan has over 17 years of experience in audit, finance and accounting. Prior to joining PricewaterhouseCoopers LLP (Austin Texas) in July 2011, he served as an assistant audit manager at PricewaterhouseCoopers LLP (Singapore) in July 2007, where he was responsible for conducting financial audit. He then served as audit manager at

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PricewaterhouseCoopers LLP (Austin Texas) where he was responsible for conducting financial audit until July 2014. From July 2014 to July 2015, he was then served as an audit manager at PricewaterhouseCoopers LLP (Singapore), where he was responsible for leading the U.S. accounting and auditing standards compliance and initiatives. From June 2015 to July 2017, Mr. Tan served as a regional finance and FP&A manager at Batten, Barton, Durstine & Osborn (**BBDO**), a company principally engaged in advertising and marketing where he was mainly responsible for managing 12 markets across the Asia Pacific region on all financial related matters. From July 2017 to April 2020, he served a director at Tessa Therapeutics Ltd., a company principally engaged in biotechnology and research and development, where he was mainly responsible for the overall financial management. From April 2020 to April 2022, he served as a director at Trax Retail Ltd., a company principally engaged in technology and artificial intelligence, where he was mainly responsible for the overall financial management.

Mr. Tan graduated from Nanyang Technological University in Singapore with a bachelor’s degree in accountancy in June 2007. He became a Chartered Public Accountant (now known as Chartered Accountant) of the Institute of Certified Public Accountants of Singapore (ICPAS) (now known as Institute of Singapore Chartered Accountant) in May 2010. He was accredited as a Certified Public Accountant issued by the American Institute of Certified Public Accountants (AICPA) in January 2014.

Ms. Quek Wei Ling (郭瑋玲), aged 44, is proposed to be appointed as the chief operating officer of the Successor Group immediately following the completion of the De-SPAC Transaction. Ms. Quek joined the Target Group in December 2014 and has been serving as the chief operating officer of the Target Group since April 2022. She will be primarily responsible for overall management of business operations of the Successor Group.

Ms. Quek joined the Target Group in December 2014 and served various positions, including the head of the content management, general manager, regional general manager (FMCG), vice president (FMCG and Fashion). Since April 2022, she has been serving as the chief business officer and chief operating officer of the Target Group. Prior to joining the Target Group, Ms. Quek worked at Watsons, a health and beauty retailer, from April 2011 to April 2014 where she last served as a merchandising manager. Prior to that, Ms. Quek was employed by NTUC Unity Health Care Cooperative Limited, a company principally engaged in retail pharmacist.

Ms. Quek graduated from National University of Singapore in Singapore with a Bachelor of Science (Pharmacy) in June 2003. She obtained a certificate of registration of pharmacy issued by Singapore Pharmacy Council in April 2004.

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Ms. Zanetta Lee Yue (李育), aged 48, is proposed to be appointed as the head of corporate development of the Successor Group immediately following the completion of the De-SPAC Transaction. Ms. Lee joined the Target Group in April 2015 and has been serving as the head of corporate development since then. She is mainly responsible for corporate development strategy and legal matters.

Ms. Lee has over 20 years of experience in strategy, business development, sales and marketing. Ms. Lee joined the Target Group in April 2015 and served as executive vice president at Synagie Singapore in 2015 where she was responsible for managing the brands and products, development of sales channels, marketing and promotions of the product and brands. From June 2018 to November 2020, she served as an executive director at Synagie V2Y, where she was responsible for managing the sales pipeline and strategic planning for new product development as well as heading interactions with customers for the Insurtech business. Since November 2020, Ms. Lee served as the head of corporate development at the Target Group and is responsible for corporate development strategy and legal matters. Prior to joining the Target Group, from May 2002 to March 2006, Ms. Lee successively served as an assistant manager and manager at DaimlerChrysler South East Asia Pte. Ltd., the regional South East Asian office for global premium automaker Mercedes Benz, where she was responsible for strategy and business development of the Group. From March 2006 to March 2015, she served as a regional manager at Daimler South East Asia Pte. Ltd..

Ms. Lee graduated from Ngee Ann Polytechnic (NP) in Singapore in August 1996 with a diploma in Business Studies (Marketing). She also graduated from The London School of Economics & Political Science with a bachelor of science degree in economics and management in August 2022 via distance learning.

Ms. Lee is the sister of Mr. Clement Lee.

COMPANY SECRETARY

Mr. LEE Chung Shing (李忠成) was appointed as the company secretary of the Company on February 23, 2022 and will remain as the company secretary of the Successor Company upon completion of the De-SPAC Transaction. He is mainly responsible for company secretarial matters of the Successor Company.

Mr. Lee currently serves as the assistant vice president of governance services of Computershare Hong Kong Investor Services Limited. He has over 20 years of experiences in providing services to listed companies in the areas of auditing, financial management, company secretarial services and investors relations. He is currently the joint company secretary of Jilin

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Province Chuncheng Heating Company Limited (listed on the Hong Kong Stock Exchange with stock code: 1853) and the company secretary of Shanghai Dasheng Agriculture Finance Technology Co., Ltd. (listed on the Hong Kong Stock Exchange with stock code: 1103).

Mr. Lee obtained a Bachelor of Arts in Accountancy from The City University of Hong Kong in December 1994 and a Master of Business Administration (Financial Services) from The Hong Kong Polytechnic University in November 2002. Mr. Lee has been an associate member of the HKICPA since March 1999 and a fellow member of the Association of Chartered Certified Accountants since July 2003.

BOARD COMMITTEES

The Successor Board has established the Audit Committee, the Remuneration Committee, the Nomination Committee and the Finance and Risk Committee and delegated various responsibilities to these four committees, which assist the Successor Board in discharging its duties and overseeing particular aspects of the activities of the Successor Group.

Audit committee

The Successor Company has established an Audit Committee in compliance with Rule 3.21 of the Listing Rules and paragraph D.3 of Part 2 of the Corporate Governance Code (“**CG Code**”) set forth in Appendix C1 to the Listing Rules. Upon completion of the De-SPAC Transaction, the Audit Committee will consist of three members, namely Mr. Siek Wei Ting, Ms. Phua Nan Chie and Mr. Andrew Chow Heng Cheong. Mr. Siek Wei Ting will be the chairman of the Audit Committee and the independent non-executive Successor Director with the appropriate professional qualifications or related financial management expertise as required under Rule 3.10(2) of the Listing Rules.

The primary duties of the Audit Committee include, but are not limited to (i) assisting the Successor Board by providing an independent view of the effectiveness of the financial reporting, risk management and internal control systems of the Successor Company; (ii) overseeing the audit process, developing and reviewing the policies of the Successor Company; and (iii) performing other duties and responsibilities as assigned by the Successor Board.

Remuneration committee

The Successor Company has established a Remuneration Committee in compliance with Rule 3.25 of the Listing Rules and paragraph E.1 of Part 2 of the CG Code set forth in Appendix C1 to the Listing Rules. Upon completion of the De-SPAC Transaction, the Remuneration Committee

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will consist of three members, namely Mr. Andrew Chow Heng Cheong, Mr. Selva Bryan Ratnam and Ms. Tai Ho Yan Olive. Mr. Andrew Chow Heng Cheong will be the chairman of the Remuneration Committee.

The primary duties of the Remuneration Committee include, but are not limited to (i) making recommendations to the Successor Directors regarding the policy and structure for the remuneration of all the Successor Directors and senior management and on the establishment of a formal and transparent procedure for developing remuneration policies; (ii) making recommendations to the Successor Board on the remuneration packages of the Successor Directors and senior management; and (iii) reviewing and approving the management’s remuneration proposals with reference to the Successor Board’s corporate goals and objectives resolved by the Successor Board from time to time.

Nomination committee

The Successor Company has established a Nomination Committee in compliance with paragraph B.3 of Part 2 of the CG Code set forth in Appendix C1 to the Listing Rules. Upon completion of the De-SPAC Transaction, the Nomination Committee will consist of three members, namely Mr. Lee Shieh-Peen Clement, Mr. Selva Bryan Ratnam and Mr. Siek Wei Ting. The Nomination Committee will be chaired by Mr. Lee Shieh-Peen Clement.

The primary duties of the Nomination Committee include, but are not limited to (i) reviewing the structure, size and composition of the Successor Board; (ii) assessing the independence of independent non-executive Successor Directors; and (iii) making recommendations to the Successor Board on matters relating to appointment of Successor Directors.

Finance and Risk Committee

The Successor Company has established a Finance and Risk Committee. Upon completion of the De-SPAC Transaction, the Finance and Risk Committee will consist of four members, namely Ms. Phua Nan Chie, Mr. Lee Shieh-Peen Clement, Mr. Andrew Chow Heng Cheong and Mr. Selva Bryan Ratnam. The Finance and Risk Committee will be chaired by Ms. Phua Nan Chie.

The primary duties of the Finance and Risk Committee include, but are not limited to (i) reviewing the Successor Company’s financial and investment plans and budgets and providing recommendations; (ii) approving major financial expenses and investments of the Successor Company; (iii) reviewing the financial performance of the Successor Company against the approved plans and budgets, its major financial transactions and activities and the use of proceeds therefrom; (iv) reviewing and recommending the Successor Company’s risk appetite and tolerance

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levels; and (v) reviewing the Successor Company’s risk management processes and identifying, assessing and reporting key areas of strategic, financial and operational risks to the Successor Board and the Audit Committee.

BOARD DIVERSITY POLICY

The Successor Board has adopted a board diversity policy which sets out the approach to achieve diversity on the Successor Board. The Successor Company recognizes and embraces the benefits of having a diverse Successor Board and sees increasing diversity at the Successor Board level as an essential element in supporting the attainment of the Successor Company’s strategic objectives and sustainable development. The Successor Company seeks to achieve board diversity through the consideration of a number of factors, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. All Successor Board appointments will be based on meritocracy and candidates will be considered against objective criteria, having due regard to the benefits of diversity on the Successor Board.

The Successor Directors have a balanced mix of knowledge, skills and experiences, including telecommunication, lifestyle, e-commerce and health and fast moving consumer goods industry. Members of the Successor Board have obtained degrees in various majors including business administration, commerce and accounting. Furthermore, the ages of the Successor Directors range from 39 years old to 57 years old.

The Successor Directors recognize the particular importance of gender diversity and that gender diversity at the Successor Board level can be improved given its current composition of two female Successor Director and six male Successor Directors. Nevertheless, with a view to developing a pipeline of potential successors to the Successor Board that may meet the target gender diversity, the Successor Company will (i) continue to apply the principle of appointments based on merits with reference to board diversity as a whole; (ii) take steps to promote gender diversity at all levels of the Successor Company by recruiting staff at a mid to senior level with regard to the benefits of gender diversity; and (iii) engage more resources in training female staff who we consider having the suitable experience, skills and knowledge for the business to equip themselves with the attributes and competencies required to serve as members of the Successor Board in light of the strategic needs and the industry in which the Successor Company operates with the aim of promoting them to the Successor Board in a few years’ time.

The Nomination Committee is responsible for ensuring the diversity of the Successor Board members. After the completion of the De-SPAC Transaction, the Successor Company’s nomination committee will review the board diversity policy and its implementation from time to time to monitor its continued effectiveness and the Successor Company will disclose the implementation

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of the board diversity policy, including any measurable objectives set for implementing the board diversity policy and the progress on achieving these objectives, in the Successor Company’s corporate governance report on an annual basis.

CORPORATE GOVERNANCE

The Successor Company recognizes the importance of incorporating elements of good corporate governance in the Successor Company’s management structure and internal control procedures so as to achieve effective accountability.

The Successor Company has adopted the code provisions stated in the CG Code. The Successor Company is committed to the view that the Successor Board should include a balanced composition of executive Successor Directors, non-executive Successor Directors and independent non-executive Successor Directors so that there is a strong independent element on the Successor Board that can effectively exercise independent judgment.

COMPENSATION OF SUCCESSOR DIRECTORS AND SENIOR MANAGEMENT

The Successor Directors and members of the senior management of the Successor Company will receive compensation in the form of salaries and other benefits and retirement benefit expenses such as contributions to pension plans.

The aggregate remuneration (including salaries and other benefits and retirement benefit expenses) paid to the Directors of the Target Company by the Target Company for each of the three years ended December 31, 2023 and the four months ended April 30, 2024 was S\$368,000, S\$368,000, S\$369,000 and S\$127,000, respectively. Save as disclosed above, no other amounts have been paid or are payable by any member of the Target Company to the Directors of the Target Company for each of the three years ended December 31, 2023 and the four months ended April 30, 2024.

The aggregate amount of salaries, allowances and other benefits, share-based payments expenses, discretionary bonus paid to the five highest paid individuals of the Target Company in respect of each of the three years ended December 31, 2023 and the four months ended April 30, 2024 was S\$1.3 million, S\$1.4 million, S\$1.6 million and S\$0.49 million, respectively.

No remuneration was paid by the Target Company to the Directors of the Target Company or the five highest paid individuals as an inducement to join or upon joining the Target Group or as a compensation for loss of office in respect of each of the three years ended December 31, 2023 and the four months ended April 30, 2024. Further, none of the Directors of the Target Company had waived or agreed to waive any remuneration during the same periods.

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Under the arrangement currently in force and on the assumption that the Successor Directors of the Successor Company will be appointed upon the completion of the De-SPAC Transaction, the aggregate remuneration (including salaries and other benefits and retirement benefit expenses but excluding share-based payment expenses) to the Successor Directors for the year ending December 31, 2024 is estimated to be no more than approximately S\$3.0 million.

The Successor Board will review and determine the remuneration and compensation packages of the Successor Directors and senior management of the Successor Company with, following the completion of the De-SPAC Transaction, the benefit of recommendations from the remuneration committee. The remuneration committee will take into account salaries paid by comparable companies, time commitment and responsibilities of the Successor Directors and the senior management of the Successor Company and performance of the Successor Group.

COMPLIANCE ADVISOR

In compliance with Rule 3A.19 of the Listing Rules, the Successor Company will appoint Somerley Capital Limited as its compliance advisor to provide advisory services to the Successor Company. The compliance advisor will, amongst other things, advise the Successor Company with due care and skill in the following circumstances:

- before the publication of any regulatory announcement, circular or financial report;
- where a transaction, which might be a notifiable or connected transaction, is contemplated, including shares issues and share buybacks;
- where the Successor Company proposes to use the proceeds from the De-SPAC Transaction in a manner different from that detailed in this circular or where its business activities, developments or results deviate from any forecast, estimate, or other information in this circular; and
- where the Stock Exchange makes an inquiry of the Successor Company regarding unusual movements in the price or trading volume of the Successor Shares and the Successor SPAC Warrants.

The term of appointment of the compliance advisor shall commence on the completion of the De-SPAC Transaction and end on the date on which the Successor Company distributes its annual report in respect of the financial results for the first full financial year commencing after the completion of the De-SPAC Transaction.