

Appendix A

Chairman's Response to Questions (after the AGM)

The Chairman thanked the attendees for staying online after the AGM is closed. He encouraged shareholders and/or potential investors to contact him via his email address which has been set out in the current Company's Annual Report. The Chairman stated that for the ease of reference he has summarised some of the relevant questions from a shareholder who did not manage to register on time before the stated deadline and thus was attending the AGM as an observer. The relevant questions are (i) names of the strategic partners and why would they like to work with the Company; (ii) details of strategic partnership which has been forged in the past year; (iii) whether the Covid-19 situation has affected the corporate action timeline, including the possibility of reducing the existing number of shares due to its huge legacy share base and fund raising constraints, as disclosed in the Chairman's statement.

The Chairman highlighted that he was unable to share certain commercially-sensitive information in addressing these questions. He was thus unable to disclose the discussion details in relation to the Company's project consortium and potential strategic partnership given that there were confidentiality clauses binding on the Company as business associates. The Chairman stated that nevertheless, he may be able to discuss certain matters based on publicly available information and information which the Company had previously disclosed.

The Chairman shared that in choosing or being chosen as project consortium partners, the relevant corporate track records of the management, project experiences of each project consortium partner and business relationships are some of the key factors. The Chairman stated that the project consortium members and potential strategic partners have established business relationship with him well as long-term associate thereby facilitating evaluation of various business opportunities across several different industries. For the Company's M&E business, it is supported by an experienced technical director with execution capabilities in consultancy, sourcing and contract management. The Chairman further stated that the Company had previously announced a joint venture with Snap Innovations Pte. Ltd. (SNAP) which would facilitate the implementation of relevant technical platforms in the area of artificial intelligence for smart M&E project evaluation. These factors, among others, form a key part of the Company's project ecosystem. The Chairman further stated that apart from the Company's joint venture with SNAP, he was unable to disclose details on other strategic partnerships and corporate plans for the time being but the Company will make necessary announcements if some of these plans could materialise.

The Chairman stated that the Company has been cautious in evaluating M&E projects and the Company appears to be better off by not doing anything major during this period as project execution would require major sourcing and deployment of local resources if any of the projects were to be procured. The Chairman highlighted that the entire supply chain and eco-system have been disrupted during this difficult time. He further emphasised that it has not been easy for many businesses and he has been extremely prudent in managing the Company's existing resources. The Chairman assured that he will continue to work on viable turnaround plans for the Company even in challenging times.

The Chairman also replied that the COVID-19 situation had unavoidably slowed down many business activities, including the Company's timeline for its own corporate actions and potential share consolidation plan. He further highlighted that the Company had previously disclosed its intention to consolidate its shares in previous results announcements, corporate update, profit guidance note and more recently, in his Chairman's statement that the intention to consolidate the Company's shares is due mainly to its high legacy base of 41.3 billion shares, which has to be "massively reduced" as he wrote in his Chairman's statement. He emphasised that it is important to disclose and explain such an intention to shareholders in advance, despite the fact that the Company has not confirmed the timeline and share consolidation structure.

The Chairman further explained that the Company is commercially restricted to raise funds via issuance of new shares or any convertible instruments at or above the current market price and is also technically constrained to consider issuing new shares at below the current minimum trading price of \$0.1 cents (or S\$0.001) unless the Company's high share base can first be consolidated appropriately. The Chairman further noted that the Company's high legacy share base was mainly enlarged by the previous debt capitalization exercise initiated under the Company's former management. The Chairman also mentioned that he has no other viable options but to continually provide interest-free loans to the Company for its working capital needs due mainly to the technical and commercial limitation in the Company' fund raising structures.

Before the discussion ended, the Chairman highlighted that **shareholders and potential investors are advised to exercise caution in trading the Company's shares given the intention to consolidate the Company's shares**. The Chairman encouraged the **shareholders to consult relevant professionals if they have any doubts** and he mentioned that the Company had also previously included the same caution notes in its Profit Guidance issued in early 2020. The Company will make further announcements to update shareholders as appropriate or when there are further developments on the said share consolidation plan.

Before leaving the discussion, the Chairman thanked the attendees again.