



## Ntegrator International Ltd.

(Incorporated in the Republic of Singapore)  
(Company Registration Number 199904281D)

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### RESPONSE TO QUERIES ISSUED BY THE SGX-ST ON THE ANNOUNCEMENTS MADE BY THE COMPANY DATED 28 APRIL 2021, 29 APRIL 2021, 30 APRIL 2021, 7 MAY 2021, 18 MAY 2021, 20 MAY 2021 AND 21 MAY 2021

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The Board of Directors (the “**Board**”) of Ntegrator International Ltd. (the “**Company**”) refers to:

- (a) the announcement made by the Company on 28 April 2021 titled “*Receipt of Notice of Intention by certain Shareholders to call for an Extraordinary General Meeting pursuant to Section 177 of the Companies Act*” (the “**28 April 2021 Announcement**”);
- (b) the announcement made by the Company on 29 April 2021 titled “*Response to SGX Queries on Substantial Shareholding Announcement on 26 April 2021*” (the “**29 April 2021 Announcement**”);
- (c) the announcement made by the Company on 30 April 2021 titled “*Receipt of Notice of Intention by certain Shareholders to call for an Extraordinary General Meeting pursuant to Section 177 of the Companies Act*” (the “**30 April 2021 Receipt of Notice of Intention Announcement**”);
- (d) the announcement made by the Company on 30 April 2021 titled “*Update to the Response to SGX Queries*” (the “**30 April 2021 Response to SGX Queries Announcement**”);
- (e) the announcement made by the Company on 7 May 2021 titled “*Receipt of Notice of Intention by certain Shareholders to call for an Extraordinary General Meeting pursuant to Section 177 of the Companies Act*” (the “**7 May 2021 Announcement**”);
- (f) the announcement made by the Company on 18 May 2021 titled “*Extraordinary General Meeting pursuant to Section 177 of the Companies Act*” (the “**18 May 2021 Announcement**”);
- (g) the announcement made by the Company on 20 May 2021 titled “*Extraordinary General Meeting pursuant to Section 177 of the Companies Act*” (the “**20 May 2021 Announcement**”);
- (h) the announcement made by the Company on 21 May 2021 titled “*Proposed Appointments of Directors at Extraordinary General Meeting pursuant to Section 177 of the Companies Act*” (the “**21 May 2021 Announcement**”); and
- (i) the announcement made by the Company on 25 May 2021 titled “*Response to Queries issued by the SGX-ST on the Announcement made by the Company dated 21 May 2021*” (the “**25 May 2021 Announcement**”),

(collectively, the “**Previous Announcements**”).

The Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) had on 24 May 2021 issued queries on the Previous Announcements. The Company sets out below the queries issued by the SGX-ST and the Company’s responses to queries issued by the SGX-ST.

## Queries issued by the SGX-ST

We refer to Ntegrator International Limited's announcements on 28 April, 29 April 30 April, 7 May, 18 May, 20 May, 21 May and 22 May 2021.

We have the following queries which we require the Company's and the Sponsor's help to respond to:

The Company held the EGM on 21 May 2021, at 12pm, to vote on the resolutions in relation to appointment of Mr Jacob Leung, Mr Christian Kwok-Leun Yau Heilesen, Mr Leung Yu Tung Stanley and Ms Zhou Jia Lin, and removal of Han Meng Siew, Charles George St. John Reed, and to approve the authority to allot and issue new shares.

In the Company's announcement dated 21 May 2021 released at 2.06am ("Announcement"), we noted the following was disclosed:

- (i) Public Reprimand – The Board noted Mr. Jacob Leung's disclosures wherein on 15 October 2019, Bursa Malaysia Securities Berhad ("Bursa") had publicly reprimanded and fined him for breach of the Main Market Listing Requirements of Bursa ("MMLR"). Based on the announcement of Industronics Berhad ("Industronics"), the reprimand and fine were for failing to ensure that certain advances / deposits made to Vashion Group (now known as Incredible Holdings Ltd.) were fair and reasonable to Industronics and not to the detriment of the Industronics and its shareholders.

The Board concurred with the Sponsor that the said public reprimand prima facie may have a significance on Mr. Jacob Leung's potential suitability to act as director and/or independent non-executive director or independent non-executive chairman of the Company. The Board recommends that in the event the shareholders of the Company resolve to pass the tabled resolution to appoint Mr. Jacob Leung, the new nominating committee of the Company ("New NC") should require Mr. Jacob Leung to demonstrate how he is still able to discharge his fiduciary duties and obligations in view of the public reprimand, and the New NC can assess his suitability after taking into account inter-alia the representation of Mr. Jacob Leung.

- (ii) Commonality of directorships – All the Proposed Directors are present directors of Incredible Holdings Ltd. ("Incredible"). Each of Mr. Jacob Leung, Mr. Stanley Leung and Ms. Zhou is or was a director of Echo International Holdings Group Limited ("Echo").
- (iii) Directorships - The Board noted that in the event that Mr. Heilesen is appointed as the ED of the Company at the EGM, he will be the sole ED for Incredible and the Company.
- (iv) Due to the constraint of time, the reduced size of the Board and the constraints brought about by the pandemic including the new measures under Phase 2 (Heightened Alert) in Singapore, the assessments and views of inter-alia the Board may not be complete.

Queries:

1. In respect of (i) above, please provide New NC's assessment and basis for justifying suitability of Mr Jacob Leung to act as a Independent Non-Executive Chairman and Independent Non-Executive Director of the Company. Please elaborate on Mr Jacob Leung's role and involvement in the incident(s) leading to the Public Reprimand, and justify whether it would affect NC's assessment of Mr Jacob Leung's suitability.
2. In respect of (ii) above,
  - a. please explain whether there are reasons for the commonality of directorships in both Incredible and the Company.
  - b. Please provide each of Mr. Jacob Leung, Mr. Stanley Leung and Ms. Zhou's confirmation on whether they have sufficient time to discharge their duties as directors of both Incredible and the Company and the basis to support such confirmations. If they are directors and / or key management of other listed companies, please also confirm that all other boards in which they hold directorship / key management positions have assessed that they are able to devote sufficient time and resources to discharge their duties.
  - c. Mr Stanley Leung is currently the Financial Controller of Wewesat Limited. In addition, he holds directorships in Eco International Holdings Group Limited; Incredible Holding Ltd and TT Automobile Company Limited. Please provide more details on his role in Wewesat Limited and the nature and business of Wewesat.
3. In respect of (ii) above, please confirm if there were/are transactions / proposed transactions (a) between Incredible and the Company, and (b) between Echo and the Company. If so, please elaborate on the nature, materiality and time period of these transactions.
4. In respect of (iii) above, please confirm if Mr Heilesen has sufficient time to discharge his duties as ED of both Incredible and the Company. In conjunction with the Company's response to qn (3) above, please confirm if there presents any conflicts of interest given that Mr Heilesen is ED on both Incredible and the Company.
5. Please elaborate on the plans and intentions of the new board.
6. In respect of (iv) above, it was stated that "the assessments and views of inter-alia the Board may not be complete".
  - a. Please elaborate on why the former Board and proposed new Directors (namely, Mr Heilesen, Mr. Jacob Leung, Mr. Stanley Leung and Ms. Zhou) proceed to hold the EGM when assessments may not be complete?
  - b. In this regard, please provide details of the new NC and previous NC's assessments, and Sponsor's assessment on suitability of each of the new directors, as well as efficacy of the board as a whole.

- c. In the event such assessments cast doubts on the suitability of the new directors, please detail the next steps to be taken by the Company, including but not limited to reconstituting the board.
7. The announcement on “Proposed Appointments of Directors at EGM pursuant to Section 177 of the Companies Act” dated 21 May 2021 (“Announcement”) was released at 2.06am when the EGM was scheduled to be held at 12pm the same day. The notice to EGM had been released since 7 May 2021. Other than this Announcement, there were no other announcements with details on the resolutions to be tabled / circular despatched to shareholders prior to the EGM. Moreover, the Announcement was released a mere 10 hours prior to the EGM. How is are the Sponsor, former Board and new Directors (namely, Mr Heilesen, Mr. Jacob Leung, Mr. Stanley Leung and Ms. Zhou) satisfied that the shareholders had been given sufficient notice to apprise themselves of the information contained in the Announcement? Please provide legal opinion on whether the EGM has been properly convened in accordance with the relevant rules, laws and regulations.
  8. Please provide the Sponsor’s views and basis for qns (1), (2), (4), (6) and (7) above.

**The Company and the Sponsor’s Responses to Queries Issued by the SGX-ST**

Query 1 – In respect of (i) above, please provide New NC’s assessment and basis for justifying suitability of Mr Jacob Leung to act as a Independent Non-Executive Chairman and Independent Non-Executive Director of the Company. Please elaborate on Mr Jacob Leung’s role and involvement in the incident(s) leading to the Public Reprimand, and justify whether it would affect NC’s assessment of Mr Jacob Leung’s suitability.

**Company’s Response**

1. The New Nominating Committee of the Company comprising Mr Leung Kwok Kuen Jacob, Mr Leung Yu Tung Stanley and Ms Zhou Jia Lin (with Mr Leung Kwok Kuen Jacob recusing himself from deliberations) has reviewed the following:
  - (a) The document titled “*Sponsor’s views (“Views”) on the suitability of Proposed Directors*” containing the assessment and recommendation of the Sponsor as well as the advice from the Sponsor which was provided to the 21 May 2021 Board comprising Mr Han Meng Siew and Mr Charles George St. John Reed.
  - (b) The 21 May 2021 Announcement containing advice from the Company’s Malaysia legal advisor which stated, *inter alia*, the following:
    - (i) “*The Malaysian counsel has advised that the reprimand and fine imposed by Bursa on an individual does not disqualify such individual from acting as director in companies incorporated in Malaysia pursuant to the Malaysian companies act (“MCA”) and MMLR, as reprimand and fine are not conviction.*”

- (ii) *“In the case of public listed companies or companies intending to be listed in Malaysia, confirmation on whether the directors/ proposed directors have been reprimanded/ fined for offences under the MCA or MMLR will be required by the relevant authorities, such as Bursa or Securities Commission Malaysia. The appointment of a director who has been fined/ reprimanded in the past may result in the public listed company in Malaysia being subject to queries by the relevant authorities, despite such director is not disqualified from acting as director pursuant to the MCA or MMLR.”*
- (c) The document containing the updated assessment and recommendation of the Sponsor as well as the updated advice from the Sponsor which was provided to the New Nominating Committee of the Company.
2. The New Nominating Committee of the Company (with Mr Leung Kwok Kuen Jacob recusing himself from deliberations) noted the following:
- (a) The announcement made by the Company on 22 May 2021 relating to Mr Leung Kwok Kuen Jacob’s appointment as the Independent Non-Executive Chairman and an Independent Non-Executive Director of the Company where Mr Leung Kwok Kuen Jacob disclosed, *inter alia*, that *“On 15 October 2019, Bursa Malaysia Securities publicly reprimanded and fined Leung Kwok Kuen Jacob for the breach of the paragraph 8.23(2)(a)(i) of the Bursa Malaysia Securities Main Market Listing Requirement.”*
- (b) The 21 May 2021 Announcement which stated, *inter alia*, that *“the reprimand and fine were for failing to ensure that the following were fair and reasonable to Industronics and not to the detriment of the Industronics and its shareholders:-*
- *the advance/deposit of SGD2.5 million paid to Vashion Group Ltd (“Vashion”, now known as Incredible Holdings Ltd.) on 9 & 16 July 2014 (“Deposit”) pursuant to the conditional deposit agreement dated 9 July 2014 in connection with the proposed subscription of shares in Vashion (“Deposit Agreement”); and*
  - *the continuing advances to Vashion by virtue of the extensions of the Deposit Agreement until 30 June 2016 via the supplemental agreements dated 30 September 2014, 31 December 2014, 31 March 2015, 30 June 2015, 30 September 2015, 31 December 2015 and/or 31 March 2016.”.*
- (c) The announcement on Bursa Malaysia’s website dated 15 October 2019 which stated, *inter alia*, that *“some of the Independent Non-Executive Directors and Audit Committee members had requested for the following information for consideration of the Deposit Agreement:-*
- *investment proposal;*
  - *business history;*
  - *financial highlights;*
  - *any outstanding litigations/disputes/capital commitment;*
  - *profit and cash flow forecasts;*
  - *how the proposed investment in Vashion can be beneficial to the Company;*
  - *how the deposits made by the Company can be safeguarded; and*
  - *any other relevant information to support the proposed investment.*
- However, the directors (except Fung Ling Yip who was appointed after the Deposit Agreement) had disregarded/did not take into account the enquiries and did not provide the information requested by the Independent Non-Executive Directors.”.*
- (d) Mr Leung Kwok Kuen Jacob was the independent non-executive chairman and an independent non-executive director of Industronics Berhad, and was not involved in the day-to-day operations of Industronics Berhad.

- (e) Mr Leung Kwok Kuen Jacob has been diligently and dutifully discharging his responsibilities in the course of his various appointments as executive director and independent non-executive director of various listed companies in Hong Kong, Malaysia and Singapore.
3. Mr Leung Kwok Kuen Jacob confirms that the public reprimand and fine imposed by Bursa Malaysia relates to his role as the independent non-executive chairman and an independent non-executive director of Industronics Berhad for which he requested information in respect of the “Deposit Agreement” but was not provided with such information as set out in paragraph 2(c) above. Mr Leung Kwok Kuen Jacob understands, to the best of his knowledge, information and belief, that this was the reason why Bursa Malaysia had imposed the public reprimand and fine on him. Mr Leung Kwok Kuen Jacob was not an executive director of Industronics Berhad and accordingly, Mr Leung Kwok Kuen Jacob was not one of the directors of Industronics Berhad who disregarded or failed to take into account the enquires by some of the independent non-executive directors and member of the audit committee of Industronics Berhad nor was Mr Leung Kwok Kuen Jacob provided with or has possession of the requested information.
4. Having considered the matters set out in paragraphs 1 to 3 above, the New Nominating Committee of the Company (with Mr Leung Kwok Kuen Jacob recusing himself from deliberations) is of the view that:
- (a) The concerns and reservations in respect of the public reprimand and fine imposed by Bursa Malaysia Berhad (“**Bursa Malaysia**”) on Mr Leung Kwok Kuen Jacob set out in the 21 May 2021 Announcement have been addressed by the Company’s Malaysian legal advisor which stated, *inter alia*, that the public reprimand and fine imposed was not a conviction, and that Mr Leung Kwok Kuen Jacob is not disqualified from acting as a director of companies incorporated in Malaysia pursuant to the Malaysia Companies Act or a director of listed companies on Bursa Malaysia pursuant to the Main Market Listing Requirements of Bursa Malaysia (“**MMLR**”).
- (b) The public reprimand and fine imposed by Bursa Malaysia appears to be an isolated incident.
- (c) Based on a holistic assessment and on balance, Mr Leung Kwok Kuen Jacob is suitable to act as the Independent Non-Executive Chairman and an Independent Non-Executive Director of the Company notwithstanding the public reprimand and fine imposed by Bursa Malaysia for the reasons set out in paragraphs 4(a) and 4(b) above.
5. The New Nominating Committee of the Company noted that the Sponsor has reviewed and concurred with its views set out in paragraph 4 above, and that there is no difference in the assessment or recommendation of the New Nominating Committee of the Company and the Sponsor.

#### **Sponsor’s Views and Basis**

*“The Sponsor’s advice, assessment and recommendation as well as concerns in connection with Mr Leung Kwok Kuen Jacob has been provided to the Company and disclosed in the 21 May 2021 Announcement.*

*We note the New Nominating Committee (with Mr Leung Kwok Kuen Jacob recusing himself from deliberations) replies in relation to the query.*

*The Sponsor notes the replies in relation to the query, that the New Nominating Committee of the Company (with Mr Leung Kwok Kuen Jacob recusing himself from deliberations) is of the view that Mr Leung Kwok Kuen Jacob is suitable to act as the Independent Non-Executive Chairman and an Independent Non-Executive Director of the Company.”*

Query 2a – please explain whether there are reasons for the commonality of directorships in both Incredible and the Company.

**Company’s Response**

The New Directors (namely, Mr Leung Kwok Kuen Jacob, Mr Christian Kwok-Leun Yau Heilesen, Mr Leung Yu Tung Stanley and Ms Zhou Jia Lin) were nominated to be appointed as Directors of the Company by Mission Well Limited and Mr Tansri Saridju Benui (the “**Relevant Shareholders**”).

The Relevant Shareholders called the extraordinary general meeting held on 21 May 2021 pursuant to the exercise of their rights under Section 177 of the Companies Act to consider and, if thought fit, passing with or without any modifications, resolutions relating to the appointment of the New Directors. The resolutions relating to such appointments were duly passed by shareholders of the Company at the extraordinary general meeting held on 21 May 2021.

**Sponsor’s Views and Basis**

*“The Sponsor notes the Company’s response. Save as disclosed and announced, the Sponsor is not aware of any reason for the commonality of directorship in both Incredible and the Company.”*

Query 2b – Please provide each of Mr. Jacob Leung, Mr. Stanley Leung and Ms. Zhou's confirmation on whether they have sufficient time to discharge their duties as directors of both Incredible and the Company and the basis to support such confirmations. If they are directors and / or key management of other listed companies, please also confirm that all other boards in which they hold directorship / key management positions have assessed that they are able to devote sufficient time and resources to discharge their duties.

**Company’s Response**

*Mr Leung Kwok Kuen Jacob*

Mr Leung Kwok Kuen Jacob has confirmed that he has sufficient time to discharge his duties as the Independent Non-Executive Chairman and an Independent Non-Executive Director of the Company, and the independent non-executive chairman and an independent non-executive director of Incredible Holdings Ltd. (“**Incredible**”).

As a member of the Board, Mr Leung Kwok Kuen Jacob’s role includes, *inter alia*, providing entrepreneurial leadership, setting corporate objectives and approving the Company’s key business strategies, human resources and financial objectives as well as working with the Management of the Company on the short-term and long-term success of the Company, reviewing the performance of the Management of the Company and holding the Management of the Company accountable for such performance. Mr Leung Kwok Kuen Jacob will not be involved in the day-to-day operations of the Company. In view of the foregoing, Mr Leung Kwok Kuen Jacob believes that he has sufficient time to discharge his duties as the Independent Non-Executive Chairman and an Independent Non-Executive Director of the Company.

Mr Leung Kwok Kuen Jacob has confirmed that the board of directors of other listed companies in which he holds directorships and/or key management positions have assessed that he is able to devote sufficient time and resources to discharge his duties.

*Mr Leung Yu Tung Stanley*

Mr Leung Yu Tung Stanley has confirmed that he has sufficient time to discharge his duties as an Independent Non-Executive Director of the Company and an independent non-executive director of Incredible.

As a member of the Board, Mr Leung Yu Tung Stanley's role includes, *inter alia*, providing entrepreneurial leadership, setting corporate objectives and approving the Company's key business strategies, human resources and financial objectives as well as working with the Management of the Company on the short-term and long-term success of the Company, reviewing the performance of the Management of the Company and holding the Management of the Company accountable for such performance. Mr Leung Yu Tung Stanley will not be involved in the day-to-day operations of the Company. In view of the foregoing, Mr Leung Yu Tung Stanley believes that he has sufficient time to discharge his duties as an Independent Non-Executive Director of the Company.

Mr Leung Yu Tung Stanley has confirmed that the board of directors of other listed companies in which he holds directorships and/or key management positions have assessed that he is able to devote sufficient time and resources to discharge his duties.

*Ms Zhou Jia Lin*

Ms Zhou Jia Lin has confirmed that she has sufficient time to discharge her duties as an Independent Non-Executive Director of the Company and an independent non-executive director of Incredible.

As a member of the Board, Ms Zhou Jia Lin's role includes, *inter alia*, providing entrepreneurial leadership, setting corporate objectives and approving the Company's key business strategies, human resources and financial objectives as well as working with the Management of the Company on the short-term and long-term success of the Company, reviewing the performance of the Management of the Company and holding the Management of the Company accountable for such performance. Ms Zhou Jia Lin will not be involved in the day-to-day operations of the Company. In view of the foregoing, Ms Zhou Jia Lin believes that she has sufficient time to discharge her duties as an Independent Non-Executive Director of the Company.

Ms Zhou Jia Lin has confirmed that the board of directors of other listed companies in which she holds directorships and/or key management positions have assessed that she is able to devote sufficient time and resources to discharge her duties.

*Mr Leung Kwok Kuen Jacob, Mr Leung Yu Tung Stanley and Ms Zhou Jia Lin*

Notwithstanding that Mr Leung Kwok Kuen Jacob, Mr Leung Yu Tung Stanley and Ms Zhou Jia Lin know one another, each of Mr Leung Kwok Kuen Jacob, Mr Leung Yu Tung Stanley and Ms Zhou Jia Lin believes that they are still able to exercise their independent business judgment in the best interests of the Company and discharge their responsibilities as Independent Non-Executive Directors of the Company.

*New Nominating Committee*

The New Nominating Committee of the Company (with Mr Leung Kwok Kuen Jacob, Mr Leung Yu Tung Stanley and Ms Zhou Jia Lin recusing himself/herself from deliberations in respect of himself/herself) notes Mr Leung Kwok Kuen Jacob's, Mr Leung Yu Tung Stanley's and Ms Zhou Jia Lin's confirmations set out above and is of the view that Mr Leung Kwok Kuen Jacob, Mr Leung Yu Tung Stanley and Ms Zhou Jia Lin are able to devote sufficient time to discharge their duties as Independent Non-Executive Directors of the Company. The New Nominating Committee of the Company will nevertheless continue to assess at regular intervals whether each Director of the Company is able to devote sufficient time to discharge his/her duties as an Independent Non-Executive Director of the Company.



The New Nominating Committee of the Company noted that the Sponsor has reviewed and concurred with its views set out in above, and that there is no difference in the assessment or recommendation of the New Nominating Committee of the Company and the Sponsor.

**Sponsor's Views and Basis**

*"We note that the New Nominating Committee (and in each case with the relevant director recusing himself/herself), is satisfied that inter-alia each of the Independent Directors named above has sufficient time and resources to discharge his/her duties as an Independent Director of the Company. Nothing has come to the Sponsor's attention that each of the Independent Directors named above may not have sufficient time to discharge his duties as Executive Director of the Company.*

*The Sponsor suggests that the New Nominating Committee monitors and review this matter regularly as to whether each of Independent Directors mentioned in this query can devote sufficient time and resources to discharge his duties as an Independent Director of the Company."*

Query 2c – Mr Stanley Leung is currently the Financial Controller of Wewesat Limited. In addition, he holds directorships in Eco International Holdings Group Limited; Incredible Holding Ltd and TT Automobile Company Limited. Please provide more details on his role in Wewesat Limited and the nature and business of Wewesat.

**Company's Response**

As the financial controller of Wewesat Limited, Mr Leung Yu Tung Stanley is responsible for, *inter alia*, the financial matters of Wewesat Limited. In addition, Mr Leung Yu Tung Stanley also manages overseas research and development projects of Wewesat Limited. Wewesat Limited is a communication technology hardware development company.

**Sponsor's Views and Basis**

*"The Sponsor recommends the New Nominating Committee to monitor and review regularly whether Mr Stanley Leung is able to devote sufficient time to discharge his duties as Independent Director of the Company, given his employment, the disclosure of his role in Wewesat Limited and the nature and business of Wewesat as described above,"*

Query 3 – In respect of (ii) above, please confirm if there were/are transactions / proposed transactions (a) between Incredible and the Company, and (b) between Echo and the Company. If so, please elaborate on the nature, materiality and time period of these transactions.

**Company's Response**

The Company confirms, to the best of its knowledge, information and belief, that:

- (a) There were no transactions between Incredible and the Company.
- (b) There are no proposed transactions between Incredible and the Company.
- (c) There were no transactions between Echo International Holdings Group Limited ("**Echo**") and the Company.
- (d) There are no proposed transactions between Echo and the Company.

Query 4 – In respect of (iii) above, please confirm if Mr Heilesen has sufficient time to discharge his duties as ED of both Incredible and the Company. In conjunction with the Company’s response to qn (3) above, please confirm if there presents any conflicts of interest given that Mr Heilesen is ED on both Incredible and the Company.

**Company’s Response**

Mr Christian Kwok-Leun Yau Heilesen has confirmed that he has sufficient time to discharge his duties as an Executive Director of the Company and an executive director of Incredible.

Mr Christian Kwok-Leun Yau Heilesen has confirmed that to the best of his knowledge, information and belief, there are no conflicts of interests arising from his positions as an Executive Director of the Company and an executive director of Incredible.

The New Nominating Committee of the Company notes Mr Christian Kwok-Leun Yau Heilesen’s confirmations set out above and is of the view that Mr Christian Kwok-Leun Yau Heilesen is able to devote sufficient time to discharge his duties as an Executive Director of the Company. The New Nominating Committee of the Company will nevertheless continue to assess at regular intervals whether Mr Christian Kwok-Leun Yau Heilesen is able to devote sufficient time to discharge his duties as an Executive Director of the Company.

The New Nominating Committee of the Company noted that the Sponsor has reviewed and concurred with its views set out in above, and that there is no difference in the assessment or recommendation of the New Nominating Committee of the Company and the Sponsor.

**Sponsor’s Views and Basis**

*“The Sponsor notes that the New Nominating Committee is satisfied that Mr Heilesen has sufficient time to discharge his duties as Executive Director of the Company. Nothing has come to the Sponsor’s attention that Mr Heilesen may not have sufficient time to discharge his duties as Executive Director of the Company.*

*The Sponsor suggests that the New Nominating Committee monitor the situation and that the Directors including Mr. Heilesen (together and with recommendations from the New Nominating Committee), review and address the need or plans or mitigating actions for, inter-alia, additional director(s) or key executive officer(s) for the Company with relevant business and industry experience to assist him in carrying out the executive day-to-day activities as well as mitigate the concerns.”*

Query 5 – Please elaborate on the plans and intentions of the new board.

**Company’s Response**

Please refer to the Company’s responses to query 1 and query 3 of the announcement made by the Company on 28 May 2021 titled “*Proposed Placement Exercise – Response to Queries issued by the SGX-ST*”.

Query 6a – Please elaborate on why the former Board and proposed new Directors (namely, Mr Heilesen, Mr. Jacob Leung, Mr. Stanley Leung and Ms. Zhou) proceed to hold the EGM when assessments may not be complete?

**Company's Response**

The extraordinary general meeting held on 21 May 2021 was called pursuant to an exercise of rights by the Relevant Shareholders under Section 177 of the Companies Act.

**Sponsor's Views and Basis**

*"We understand that the Company was advised by the Company's then Singapore legal advisor that the notice for the extraordinary general meeting issued by the Relevant Shareholders is valid."*

Query 6b – In this regard, please provide details of the new NC and previous NC's assessments, and Sponsor's assessment on suitability of each of the new directors, as well as efficacy of the board as a whole.

**Company's Response**

*21 May 2021 Board*

Please refer to the 21 May 2021 Board's views set out in the 21 May 2021 Announcement and the Company's responses to query 2 of the 25 May 2021 Announcement.

*New Nominating Committee*

Having considered the Advice (as defined in the 21 May 2021 Announcement), the advice from the Company's then Singapore legal advisor and the Company's Malaysian legal advisor, the Searches (as defined in the 21 May 2021 Announcement) and the document containing the updated assessment and recommendation of the Sponsor as well as the updated advice from the Sponsor which was provided to the New Nominating Committee of the Company, the New Nominating Committee of the Company is of the view that :

- (a) The Board comprising Mr Leung Kwok Kuen Jacob, Mr Christian Kwok-Leun Yau Heilesen, Mr Leung Yu Tung Stanley, Ms Zhou Jia Lin and Mr Han Meng Siew is of an appropriate size, and comprise members who as a group provide the appropriate balance and mix of skills, knowledge, experience, and other aspects of diversity such as gender and age, so as to avoid groupthink and foster constructive debate.
- (b) Mr Leung Kwok Kuen Jacob, Mr Christian Kwok-Leun Yau Heilesen, Mr Leung Yu Tung Stanley and Ms Zhou Jia Lin are qualified and suitable to be Executive Directors and Independent Non-Executive Directors of the Company (as the case may be).
- (c) There is no immediate need or requirement to appoint additional Executive Directors or Independent Non-Executive Directors of the Company or change the composition of the Board given that each of Mr Leung Kwok Kuen Jacob, Mr Christian Kwok-Leun Yau Heilesen, Mr Leung Yu Tung Stanley and Ms Zhou Jia Lin has confirmed that they are able to devote sufficient time to discharge his/her duties as an Executive Director and an Independent Non-Executive Director of the Company (as the case may be). The New Nominating Committee of the Company will nevertheless continue to assess at regular intervals whether the Board has an appropriate level of independence, expertise and experience, and diversity of thought and background in its composition to enable it to discharge its duties effectively and make decisions in the best interests of the Company.

The New Nominating Committee of the Company noted that the Sponsor has reviewed and concurred with its views set out in above, and that there is no difference in the assessment or recommendation of the New Nominating Committee of the Company and the Sponsor.

**Sponsor's Views and Basis**

*"Please refer to the responses to query 1 of the announcement made by the Company on 25 May 2021 ("25 May 2021 Announcement") titled "Response to Queries issued by the SGX-ST on the Announcement made by the Company dated 21 May 2021" as well as the 21 May 2021 Announcement. The Sponsor has provided an updated assessment and recommendation of the Sponsor to the New Nominating Committee ("Updated Advice")*

*The Sponsor is of the view that save as disclosed in the 21 May 2021 Announcement, 25 May 2021 Announcement, and this announcement, nothing has come to its attention to cause it to believe that any of the New Directors is disqualified or may not be deemed suitable to be an Executive Director or Independent Non-Executive Director of the Company (as the case may be).*

*The Sponsor is of the view that save as disclosed in the 21 May 2021 Announcement, 25 May 2021 Announcement, and this announcement, nothing has come to its attention to cause it to believe that the New Board as a whole (inter-alia its composition, size, diversity for compliance with corporate governance, relevant experiences, independence etc.) in terms of efficacy of the board as a whole is not appropriate*

*Pursuant to the 21 May 2021 Announcement, 25 May 2021 Announcement, and this announcement save as disclosed therein, the Sponsor's assessment and recommendations on the suitability of each of the New Directors as well as efficacy of the board as a whole, was made taking into account all the New Directors and the efficacy of the New Board as a whole (in terms of composition, size, diversity, compliance with corporate governance, and making such recommendations as it deems appropriate."*

Query 6c – In the event such assessments cast doubts on the suitability of the new directors, please detail the next steps to be taken by the Company, including but not limited to reconstituting the board.

**Company's Response**

Please refer to the Company's responses to query 6b above.

**Sponsor's Views and Basis**

*"The Sponsor's assessment and recommendations on the suitability of the new directors as well as efficacy of the Board have been announced (including this announcement) and this has been made known to the Company and the New Nominating Committee."*

Query 7 – The announcement on “Proposed Appointments of Directors at EGM pursuant to Section 177 of the Companies Act” dated 21 May 2021 (“Announcement”) was released at 2.06am when the EGM was scheduled to be held at 12pm the same day. The notice to EGM had been released since 7 May 2021. Other than this Announcement, there were no other announcements with details on the resolutions to be tabled / circular despatched to shareholders prior to the EGM. Moreover, the Announcement was released a mere 10 hours prior to the EGM. How is are the Sponsor, former Board and new Directors (namely, Mr Heilesen, Mr. Jacob Leung, Mr. Stanley Leung and Ms. Zhou) satisfied that the shareholders had been given sufficient notice to apprise themselves of the information contained in the Announcement? Please provide legal opinion on whether the EGM has been properly convened in accordance with the relevant rules, laws and regulations.

### **Company’s Response**

#### *21 May 2021 Board*

The extraordinary general meeting held on 21 May 2021 was called pursuant to Section 177 of the Companies Act, with the issuance of the notice for the extraordinary general meeting on 6 May 2021.

Subsequent to the issuance of the notice for the extraordinary general meeting dated 6 May 2021, the Company and, *inter alia*, its lawyers conducted due diligence which involved, *inter alia*, both local and foreign searches and such searches were only available by 14 May 2021.

Given the time required to complete the due diligence on the New Directors (*inter alia*, the availability of the full set of information, the availability of the New Directors for interview, the extra time needed for searches of New Directors who were foreign, the last minute withdrawal of one of the proposed New Directors (namely, Eunice Veon Koh Pei Lee) which was necessary in the review of the assessments, views and recommendations on the suitability of each of the New Directors, as well as the efficacy of the Board as a whole), the 21 May 2021 Announcement was announced on 21 May 2021 at 2.06 am.

#### *New Directors*

The New Directors were only appointed at the extraordinary general meeting held on 21 May 2021 at 12.00 pm after the 21 May 2021 Announcement was announced on 21 May 2021 at 2.06 am. Therefore, the New Directors were not aware of the 21 May 2021 Announcement prior to its release on 21 May 2021 at 2.06 am.

#### *Confirmation from the Company’s then Singapore Legal Advisor*

The Company’s then Singapore legal advisor has confirmed that the notice of extraordinary general meeting is valid and in accordance with Section 177 of the Companies Act. The Company’s then Singapore legal advisor was not involved in the logistics and proceedings of the extraordinary general meeting held on 21 May 2021.

### **Sponsor’s Views and Basis**

*“The extraordinary meeting on 21 May 2021 were made pursuant to Section 177 of the Companies Act, with the issuance of the notice for the extraordinary general meeting on 6 May 2021.*

*Subsequent to the issuance of the notice for the extraordinary general meeting dated 6 May 2021, the Company, and inter-alia its lawyers were conducting the due diligence, and this involves both foreign and local searches and such searches were only available by 14 May 2021.*

*On 18 May 2021, the Company announced that in view of, inter alia, the availability of the Proposed Directors for interview and the availability of information as well as time needed to verify the information received, the Sponsor is still carrying out its due diligence process as required under Rule 226(2)(d) of the Catalist Rules and paragraph 5 of the Practice Note 2C of the Catalist Rules and accordingly, the Sponsor as at 18 May 2021 is not able to advise the Board on the suitability of the Proposed Directors. The then board is aware of the 18 May 2021 dateline for inter-alia shareholders to submit proxy forms.*

*In addition, the Company announced on 20 May 2021 at 11:02 PM, that the Relevant Shareholders have informed the Company that Eunice Veon Koh Pei Lee has withdrawn her consent to act as a Director of the Company.*

*The 21 May 2021 Announcement was made disclosing that the Relevant Shareholders have informed the Company on 20 May 2021 at about 4:48pm on the said withdrawal of consent.”*

### **Cautionary Statement**

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board

**Ntegrator International Ltd.**

Leung Kwok Kuen Jacob

Independent Non-Executive Chairman and Independent Non-Executive Director

1 June 2021

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*This announcement has been reviewed by the Company's Sponsor, Asian Corporate Advisors Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Ms Foo Quee Yin, at 160 Robinson Road, #21-05 SBF Centre, Singapore 068914, Telephone Number: 6221 0271*