



Company Registration Number: 196300098Z

RESPONSES TO SGX-ST QUERIES

Singapore, 1 April 2024 – The Board of Directors of Seatrium Limited (the “**Company**”) refers to the following queries raised by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 28 March 2024 in relation to the Company’s announcement on 28 March 2024¹ (the “**DPA Announcement**”) on the DPA with the AGC, as well as the joint press release on 28 March 2024² by the AGC and the CPIB relating to the DPA and the corruption charges against Mr Wong Weng Sun and Mr Lee Fook Kang. Unless otherwise defined, all capitalised terms in this announcement shall bear the same meaning as set out in the DPA Announcement.

SGX-ST Query 1

Note that as part of the terms of the DPA, the AGC is agreeable for the DPA to impose on the Company a requirement to pay a financial penalty of US\$110 million. It is further understood that certain other terms of the DPA are to be agreed between the AGC and Company in due course under a definitive DPA, for which the AGC will subsequently need to obtain approval from the General Division of the High Court in Singapore. In this regard, is there a possibility that the financial penalty of US\$110 million will be revised under the definitive DPA in due course? If so, what are the circumstances that may cause such financial penalty to be revised upwards?

Company’s Response

The AGC is agreeable for the DPA to impose on the Company a requirement to pay a financial penalty of US\$110 million and the Company is currently not aware of any circumstances that may cause the financial penalty to be revised upwards. However, as mentioned in the DPA Announcement, shareholders should note that the DPA remains subject to the AGC’s agreement and the approval of the General Division of the High Court in Singapore.

SGX-ST Query 2

Will the Company make an announcement once the definitive DPA has been agreed and approved by the General Division of the High Court in Singapore?

Company’s Response

The Company will make an announcement once the definitive DPA is executed and approved by the General Division of the High Court. However, this is subject to any order made by the General Division of the High Court prohibiting the publication of any information relating to the DPA.

SGX-ST Query 3

Please provide confirmation on whether Mr Wong Weng Sun and Mr Lee Fook Kang currently hold any executive, non-executive or employment positions under the Group. Should either of these individuals currently hold any board or key management positions within the Group, please provide the nominating committee’s assessment on the character, integrity and suitability for such individuals to remain in their incumbent roles.

Company’s Response

Mr Wong Weng Sun and Mr Lee Fook Kang are former employees of Sembcorp Marine Limited and do not currently hold any executive, non-executive or employment positions in the Group.

¹ The DPA Announcement is available on the Company’s website at <https://www.seatrium.com>.

² The joint press release is available on the AGC’s website at <https://www.agc.gov.sg/> and the CPIB’s website at <https://www.cpiib.gov.sg/>.

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