



**STAMFORD**  
LAND CORPORATION LTD  
Co. Registration No. 197701615H

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**ANNUAL REPORT FOR  
THE FINANCIAL YEAR ENDED 31 MARCH 2022**

**- RESPONSE TO QUERIES FROM SINGAPORE EXCHANGE  
SECURITIES TRADING LIMITED (“SGX-ST”)**

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The Board of Directors (the “**Board**”) of Stamford Land Corporation Ltd (the “**Company**”) refers to queries received from the SGX-ST on 20 July 2022 in relation to the Company’s annual report for the financial year ended 31 March 2022, and sets out its responses below:

**Query 1:**

With reference to page 50 of the annual report, the Company stated that “independent investigations are carried out by a panel which comprises of one or more of the CEO, the CFO, the Chief Legal Officer and the Director of Human Resource”. Rule 1207(18B)(a) of the Mainboard Rules requires an explanation of how the issuer has complied with the requirement to designate “an independent function to investigate whistleblowing reports made in good faith” [emphasis added]. Please explain how the Company’s “panel”, where all the members are made up of all executives of the Company, constitutes an independent function as required under the listing rule. To also disclose how the Company ensures that investigations are independently conducted by the “panel” and that protection of the whistleblower against detrimental or unfair treatment is accorded as required under listing rule 1207(18B)(c).

**Company’s Response to Query 1:**

The Company’s whistle-blowing policy sets out the manner in which the investigation panel is constituted and conducts its investigations independently.

While the investigation panel may comprise of one or more of the Company’s executives, it does not solely comprise of the Company’s executives. The Audit and Risk Management Committee Chairman (“**ARMC Chairman**”), in consultation with management, has the power to appoint and/or co-opt other persons to the investigation panel if required. Previous investigations have included non-executive employees in the investigation panel.

Other measures to ensure the independence of the investigations panel include but are not limited to:

1. If any member of the whistle-blower panel is the subject and/or may be implicated by the allegations (regardless of the subject’s position), he or she is not permitted to participate in the investigation.
2. The investigation panel reports directly to the ARMC Chairman who may request for further investigations or refer the matter to the ARMC for further deliberations as he/she sees fit.
3. If the whistle-blower deems that insufficient action has been taken by the investigation panel, he or she may raise the matter directly to the ARMC for further action.

Under the Company's whistle-blowing policy, the Company will keep the whistle-blower's identity confidential unless disclosure is required by the court or other regulatory authorities. The Company will not allow the whistle-blower or any employee who may be involved as witnesses to any investigation to be subject to any reprisal. Disciplinary action will be taken against employees who victimise or take any form of reprisal against the whistle-blower or witnesses. The Company will take all necessary steps to ensure that the employment of the whistle-blower will be protected even if the report proves to be unfounded, unless the allegations are found to be raised frivolously, mischievously, maliciously or for personal gain.

**Query 2:**

With respect to the conduct of "independent investigations" to investigate whistleblowing reports made in good faith, to elaborate whether and how is the Audit Committee of the Company involved or independently investigates into matters raised.

**Company's Response to Query 2:**

The ARMC provides guidance and has oversight of the investigation panel, and is the final decision-making body relating to the investigation of whistle-blowing allegations. Please refer to the Company's response to Query 1, wherein the Company sets out various examples of how the ARMC and the ARMC Chairman supervises and is involved in the investigation of whistle-blowing reports.

By Order of the Board

**Lee Li Huang**

Chief Financial Officer and Company Secretary  
22 July 2022