

SHS HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 197502208Z)

**RESPONSE TO QUERY FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED
(THE "SGX-ST") ON THE COMPANY'S ANNUAL REPORT 2023**

The Board of Directors of SHS Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the following query raised by the SGX-ST on 18 April 2024 in relation to the Company's annual report for the financial year ended 31 December 2023 (the "**AR2023**"):-

SGX-ST Query:

It is noted on page 119 of the AR2023 that there were several subsidiaries that were "audited by other firms of certified public accountants for statutory purposes". In this regard, please disclose whether:

- a. Such subsidiaries are considered as significant to the Group; and
- b. The Board and Audit Committee are satisfied that the appointment of such audit firms would not compromise the standard and effectiveness of the audit of the Group.

Company's Response to SGX-ST Query:

- a. These subsidiaries are not significant to the Group;
- b. The Board and Audit Committee are satisfied that the appointment of such audit firms would not compromise the standard and effectiveness of the audit of the Group. The Company's external auditors, Moore Stephens LLP, also concur with the assessment of the Board and Audit Committee.

By Order of the Board

Ng Han Kok, Henry
Executive Director and Group CEO
22 April 2024