

RESPONSE TO SGX QUERIES::

Issuer & Securities

Issuer/ Manager

ENGRO CORPORATION LIMITED

Securities

ENGRO CORPORATION LIMITED - SG1H26001476 - S44

Stapled Security

No

Announcement Details

Announcement Title

Response to SGX Queries

Date & Time of Broadcast

26-Apr-2023 18:16:05

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New

Supplementary Title

On Annual Reports

Announcement Reference

SG230426OTHRW78G

Submitted By (Co./ Ind. Name)

Joanna Lim

Designation

Company Secretary

Effective Date and Time of the event

26/04/2023 17:00:00

Description (Please provide a detailed description of the change in the box below)

Please refer to the attachment.

Attachments

[EnGro - Response to SGX Regco Query on AR2022.pdf](#)

Total size =201K MB



ENGRO CORPORATION LIMITED
(Registration no: 197302229H)

RESPONSE TO SGX QUERY ON THE COMPANY'S ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

The Board of Directors (the “**Board**”) of EnGro Corporation Limited (the “**Company**”) and together with its subsidiaries (the “**Group**”) refers to the following query raised by the SGX via the RegCo Portal on 24 April 2023.

QUERY

In accordance with Listing Rule 710A(2), the Company is required to disclose, inter alia, the following in relation to its board diversity policy:

- (a) the Company's targets to achieve diversity on its board;
- (b) the Company's accompany plans and timelines for achieving the targets; and
- (c) the Company's progress towards achieving its targets within the timelines.

We note that the Company has not disclosed the above in its annual report. Please disclose accordingly.

THE COMPANY'S RESPONSE

The Company has adopted a formal Board Diversity Policy setting out its policy, framework and measurable objectives for promoting diversity on the Board. The Nominating Committee (“**NC**”) is responsible for administering and reviewing the Board Diversity Policy to ensure its effectiveness and practicality. Where appropriate, the NC will report to the Board on the progress made towards achieving board diversity on an annual basis and conduct periodic review to the Board Diversity Policy.

The NC reviews the Board's collective skills matrix during the annual assessment of the effectiveness of the Board, as well as the independent element, listed company representations and other principal commitments held by each director, scope and nature of operations as well as business requirements of the Group, succession plan for directors, progressive refreshing of the Board and Board Committees.

In respect of the overall diversity target, the NC and the Board are of the view that the target has already been achieved. The present size, structure and composition of the Board and respective Board Committees are appropriate and effective in providing adequate diversity and independence to the Board. There is efficient and effective discussion and decision making with meaningful individual participation by each director with diverse professional expertise. The current Board comprises Directors who as a group provide core competencies, such as business and management experience, industry knowledge, financial and strategic planning experience and knowledge that are necessary and critical to meet the Group's objectives. In line with the Board Diversity Policy, the Board has met its objectives in ensuring a diverse of skills and experience given that the existing Board members comprises Directors with a mix of professional accounting and diverse background. The biographies of all Board members are set out in the section titled “**Board of Directors**”.

As part of our commitment to promoting diversity on the Board, the NC actively seeks out qualified individuals from a wide range of backgrounds. In selecting new directors, we prioritize merit and objective criteria, while also giving due consideration to the benefits of having a diverse Board. Our ultimate goal is to cultivate a Board with a wide range of perspectives and experiences that contribute to our success as a company and steer the Company forward. Any further progress made towards the implementation of the policy will be disclosed in further annual reports.

For and on behalf of the Board
EnGro Corporation Limited
26 April 2023