



INTRACO LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 196800526Z)

RESPONSE TO QUERY FROM THE SGX-ST

The Board of Directors (the “**Board**”) of Intraco Limited (the “**Company**” or together with its subsidiaries, the “**Group**”) refers to the following query it received from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 22 April 2024:

Question:

Listing Rule 710 requires issuers to explicitly state, when deviating from the provisions prescribed in the Code of Corporate Governance 2018 (the “Code”), an explanation on how the practices it had adopted are consistent with the intent of the relevant principle. We note that the Company had not complied with Provision 8.1 of the Code with regards to the disclosure of the CEO’s remuneration, and there was no explanation provided for in your 2023 Annual Report on how it is consistent with the intent of Principle 8 of the Code. Please clarify how the practices the Company had adopted are consistent with the intent of Principle 8 of the Code, which requires transparency on the Company’s remuneration policies, level and mix of remuneration, the procedure for setting remuneration and the relationships between remuneration, performance and value creation.

Company’s Response:

As explained in page 68 of the 2023 Annual Report, the Company took into consideration the confidential and sensitive nature of disclosing the remuneration of its CEO and Key Management Personnel (“KMP”) as this may adversely affect the Company’s talent retention. As disclosed in page 68 of the 2023 Annual Report, the Company is making available the breakdown of the remuneration of the Key Management Personnel (“KMP”) for FY2023 in bands no wider than S\$250,000. The aggregate total remuneration paid to the KMP (who are not Directors or CEO of the Company) in FY2023 amounted to S\$1,637,747.

Despite the deviation from Provision 8.1 of the Code, the Company has been transparent on remuneration matters in line with the intent of the Principle 8 of the Code as information on the Company’s remuneration policies, level and mix of remuneration, procedure for setting remuneration and relationships between remuneration, performance have been disclosed in the 2023 Annual Report.

Notwithstanding the above, the Company sets out below the full disclosure of the remuneration of its Executive Director, Mr Mak Lye Mun, for FY2023:

Remuneration of CEO/Executive Director (S\$)	Salary	Bonus	Other Benefits	Total
Mr Mak Lye Mun	300,000	-	6,224	306,224

BY ORDER OF THE BOARD

Josephine Toh
Company Secretary
23 April 2024