



**NSL LTD  
RESPONSE TO QUERY FROM THE SINGAPORE EXCHANGE REGULATION  
("SGX REGCO") ON NSL LTD'S ANNUAL REPORT 2022**

The Board of Directors of NSL Ltd (the "**Company**" or "**NSL**") refers to the following query raised by The Singapore Exchange Regulation ("**SGX RegCo**") on 8 May 2023 in relation to its announcement dated 26 April 2023 and its Annual Report 2022.

**SGX RegCo's Query**

We refer to the Company's responses to SGX query dated 26 April 2023 in which the Company stated that the "The Board is satisfied that the current composition of the Board is presently of an appropriate size and comprises suitably qualified people with a broad range of experience, skills, and knowledge relevant to businesses of the Group."

Pursuant to 710A(2)(d) of the Listing Manual, please further disclose how the current combination of skills, talents, experience and knowledge of the Board serves the needs and plans of the Company.

**NSL Ltd's response**

The Board comprises six Directors with diverse professional backgrounds.

Details on the backgrounds of the Directors are set out on pages 35 and 36 of the Company's Annual Report for the financial year ended 31 December 2022.

Collectively, the Board possesses experience, skills and knowledge through the formal training and professional skills of each of the Directors in the diverse fields of engineering, law, economics, banking and statistics which together with their experience in operation of production plants, investment banking, financial services, managing of corporations, property development, real estate, legal practice, hospitality, as well as experience and understanding of the industries in which the NSL Group operates, provides them with insights and expertise in identifying material issues and decisions.

By Order of the Board

Lim Su-Ling  
Company Secretary

10 May 2023