

BAKER TECHNOLOGY LIMITED
(UEN No. 198100637D)
(Incorporated in the Republic of Singapore)

RESPONSE TO SGX-ST QUERIES

The Board of Directors (the “**Board**”) of Baker Technology Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) has received the following queries from Singapore Exchange Securities Trading Limited on 3 September 2020 in relation to the Group’s Unaudited Financial Statements for the 6 months ended 30 June 2020 published via SGXNet on 30 July 2020 and wishes to clarify the following:

QUESTION 1

Page 1: Share of results of associates. Explain the significant decrease from \$4,953,000 to nil.

COMPANY’S RESPONSE

The decrease was due to there being no further share of losses from CH Offshore Ltd.’s 49%-owned Indonesian associate in 1H2020 as the share of losses had been capped at the cost of investment in the associate since 1H2019. The share of losses of \$4.95 million in 1H2019 was mainly attributed to the loss on disposal of three vessels recognised by the associate.

QUESTION 2

Page 8: Profitability - Lower losses incurred by CH Offshore Ltd (“CHO”) in 1H2020, primarily due to the absence of share of losses from its 49%-owned Indonesian associate. Explain the reason for the absence of share of losses from the 49% Indonesian associate. Did the Company dispose of its Indonesian associate? If so, was this announced in accordance with Listing Rule 706A(1)(b)?

COMPANY’S RESPONSE

Further to the explanation for Question 1, CH Offshore Ltd. has not disposed of its 49%-owned Indonesian associate.

By Order of the Board
Lim Mee Fun
Company Secretary
3 September 2020
