

**RESPONSES TO SUBSTANTIAL AND RELEVANT QUESTIONS BY SHAREHOLDERS  
FOR THE ANNUAL GENERAL MEETING TO BE HELD ON 29 APRIL 2022**

The Board of Directors (the “**Board**”) of MindChamps PreSchool Limited (the “**Company**”) refers to the Company’s notice of Annual General Meeting (the “**AGM**”) announced on 14 April 2022, and in particular, the invitation to the shareholders to submit questions in advance of the AGM.

The Board, together with the Management of the Company, wishes to thank shareholders for the questions submitted. The Appendix below sets out the Company’s responses to the questions received from shareholders that are substantial and relevant to the AGM resolutions and the business of the Company.

**MindChamps PreSchool Limited**  
**29 April 2022**

## APPENDIX

### Question 1:

When can we expect the restoration of regular dividend declarations?

#### Company's Response:

Our desire has always been to reward those who invest in our vision, despite the fact that the Group does not have a fixed dividend policy. The ongoing global pandemic situation has forced us to be more prudent. The Board will make appropriate recommendations when the time is right.

### Question 2:

Are there any plans to expand elsewhere besides Singapore and Australia? Please elaborate on the efforts by the Board and Management towards reorienting the focus towards franchise selling in other countries to maximise the Company's full potential.

#### Company's Response:

Yes, our vision has always been to take the No. 1 Premium Preschool brand position globally. Having started as a research centre in Sydney, the strategy was first to take the No. 1 brand position of Singapore – the gateway to the East and West, and then bring it back to Australia before bringing it to the USA and the UK. These territories are massive in land size, which is why we strategically invested time and resources to build a robust franchise engine.

### Question 3:

There have been too many announcements related to Company Secretary changes causing concern to the investors. Can you please provide the reasons for their resignations?

#### Company's Response:

As a Group, we expect the highest of standards, and when that standard is not met at the highest level, the Company will allow the person to move on in order to make way for a more suited candidate.

### Question 4:

While there is profit in Singapore franchise, there is a loss in Australia franchise business. Also, the EBITDA of Australia education is \$10million vs Singapore's EBITDA of \$8.6million despite Australia education having brought in sales almost double that of Singapore education. What are the key factors for these?

#### Company's Response:

The Singapore segment started its operations in 2008, while the Australian segment started in late 2017. We expect to see improvement in the performance of our Australian segment over time.

**Question 5:**

Recent curbs on the education business in China have impacted a lot of education providers in the territory. Does the Group still have any expansion plans in China? If yes, what are the mitigation measures implemented by the Group?

**Company's Response:**

While planting seeds for China, the Group strategically paused its investment there, which has paid off by not being entangled by the recent curbs.

The Group will continue to monitor the situation and choose the right opportunities carefully for China.

**Question 6:**

The impairment loss on financial assets has increased significantly to almost \$1million. What is attributed to this big increment?

**Company's Response:**

The increase was mainly attributable to the application of expected credit loss associated with the Group's financial assets while exercising prudence due to the pandemic.

**Question 7:**

Does the MindChamps brand name belong to the listed Company or to the private holding company belonging to the founders?

**Company's Response:**

The "MindChamps PreSchool" trademarks and logos are registered under the listed Company.

**Question 8:**

What will happen to the 20% stake owned by Singapore Press Holdings ("SPH") following SPH's recent acquisition by a company less focused on PreSchool education?

**Company's Response:**

SPH continues to hold 20% of the Company. Despite holding a 20% stake, SPH has no active involvement in the strategic direction of the Company. The Group will share more information if their position changes.

**Question 9:**

Is Mindspace a business entity of the Group?

**Company's Response:**

MindSpace is in the segment of after-school care for primary school children. Thus, it is not part of the MindChamps PreSchool Group.

**Question 10:**

What happened to the previously announced funds, partnerships and MOUs related to acquiring centres and real estate in China, the Middle East and Australia?

**Company's Response:**

The Group has exercised prudence during the ongoing Covid-19 pandemic.

The Group remains committed to moving forward with the announced funds, partnerships and MOUs at the right time and under more favourable conditions.

**Question 11:**

The Company's share price has decreased since its IPO. What assurances can you give the shareholders that the Management and the Board can turn things around?

**Company's Response:**

The MindChamps DNA from the beginning has always been to invest for the long-term, based on solid research that will lead to exponential growth. This is evidenced by the fact that after a decade of investing in the creation of our V2.0 program, MindChamps is now the only early education group globally to have a patent-pending education model in Singapore, USA, UK and Australia. This will catapult the Group's position globally to a whole new level.