

DIRECTORS' STATEMENT

The Directors present their annual statement together with the audited Consolidated Financial Statements of the Group and Statement of Financial Position and Statement of Changes in Equity of the Company for the financial year ended 31 December 2021.

In the opinion of the Directors, the Consolidated Financial Statements of the Group and the Statement of Financial Position and Statement of Changes in Equity of the Company as set out on pages 70 to 116 are drawn up so as to give a true and fair view of the financial position of the Group and of the Company as at 31 December 2021, and the financial performance, changes in equity and cash flows of the Group and changes in equity of the Company for the financial year then ended and at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts when they fall due.

1 DIRECTORS

The Directors of the Company in office at the date of this statement are:

Bob Tan Beng Hai	(Chairman) (Appointed on 29 April 2021)
Yang Ban Seng	(Deputy Chairman)
Cheng Siak Kian	(Chief Executive Officer) (Appointed on 29 April 2021)
Desmond Choo Pey Ching	(Appointed on 29 April 2021)
Chua Mui Hoong	
Susan Kong Yim Pui	
Lee Sok Koon	
Lim Seh Chun	
Tan Kim Siew	
Yu Ching Man	

2 ARRANGEMENTS TO ENABLE DIRECTORS TO ACQUIRE BENEFITS BY MEANS OF THE ACQUISITION OF SHARES AND DEBENTURES

Neither at the end of the financial year nor at any time during the financial year did there subsist any arrangement whose object is to enable the Directors of the Company to acquire benefits by means of the acquisition of shares or debentures in the Company or any other body corporate, except for the options mentioned below.

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3 DIRECTORS' INTERESTS IN SHARES AND DEBENTURES

The Directors of the Company holding office at the end of the financial year had no interests in the share capital and debentures of the Company and its related corporations as recorded in the register of Directors' shareholdings kept by the Company under Section 164 of the Singapore Companies Act, 1967 except as follows:

	Shareholdings registered in the name of Directors		
	At 1 January 2021 or date of appointment, if later	At 31 December 2021	At 21 January 2022
Interest in ultimate holding company, ComfortDelGro Corporation Limited			
(a) Ordinary shares			
Yang Ban Seng	7,168	399,668	399,668
Yang Ban Seng (Deemed interest)	18,185	18,185	18,185
Cheng Siak Kian	5,000	16,250	16,250
(b) Options to subscribe for ordinary shares			
Yang Ban Seng	330,000	–	–
(c) Unvested performance share awards under the ComfortDelGro Executive Share Award Scheme			
		Number of unvested shares held by Directors	
		At 1 January 2021 or date of appointment, if later	At 31 December 2021
Yang Ban Seng		225,000	362,500
Cheng Siak Kian		40,000	68,750

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4 AUDIT AND RISK COMMITTEE

At the date of this report, the Audit and Risk Committee comprises four Independent Non-Executive Directors and one Non-Independent Non-Executive Director as follows:

Lee Sok Koon	(Chairman)
Desmond Choo Pey Ching	(Appointed on 29 April 2021)
Chua Mui Hoong	
Tan Kim Siew	
Yang Ban Seng	(Appointed on 29 April 2021)

The Audit and Risk Committee carried out its functions in accordance with Section 201B (5) of the Singapore Companies Act, 1967 and the Code of Corporate Governance 2018.

In performing its functions, the Audit and Risk Committee reviewed the overall scope of both internal and external audits and the assistance given by the Company's officers to the auditors. It met with the Company's internal and external auditors at least four times during the year to discuss the scope and results of their respective audits, and at least once annually without the presence of Management. The Audit and Risk Committee has reviewed the independence of the external auditors, Messrs Deloitte & Touche LLP, including the scope of the non-audit services performed and confirmed that the auditors are independent.

The Audit and Risk Committee has full access to and has the co-operation of Management and has been given the resources required for it to discharge its function properly. It also has full discretion to invite any director and executive officer to attend its meetings. The external and internal auditors have unrestricted access to the Audit and Risk Committee.

In addition, the Audit and Risk Committee reviewed the Financial Statements of the Group before their submission to the Board of Directors of the Company and provided assurance to the Board on the adequacy of financial, operational, compliance and information technology controls.

The Audit and Risk Committee has recommended to the Board of Directors, the nomination of Deloitte & Touche LLP for re-appointment as auditors of the Company at the forthcoming Annual General Meeting.

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5 AUDITORS

The auditors, Deloitte & Touche LLP, have expressed their willingness to accept re-appointment.

ON BEHALF OF THE DIRECTORS

Bob Tan Beng Hai

Chairman

Cheng Siak Kian

Chief Executive Officer

Singapore
23 February 2022