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GST Reg No: M90367530Y0Y

Issuer: Haw Par Corporation Limited

Stock code: H02

Meeting details:

Date: 23 April 2026

Time: 2.00 p.m.

Venue: PARKROYAL on Beach Road, Grand Ballroom, Level 1, 7500 Beach Road, Singapore 199591

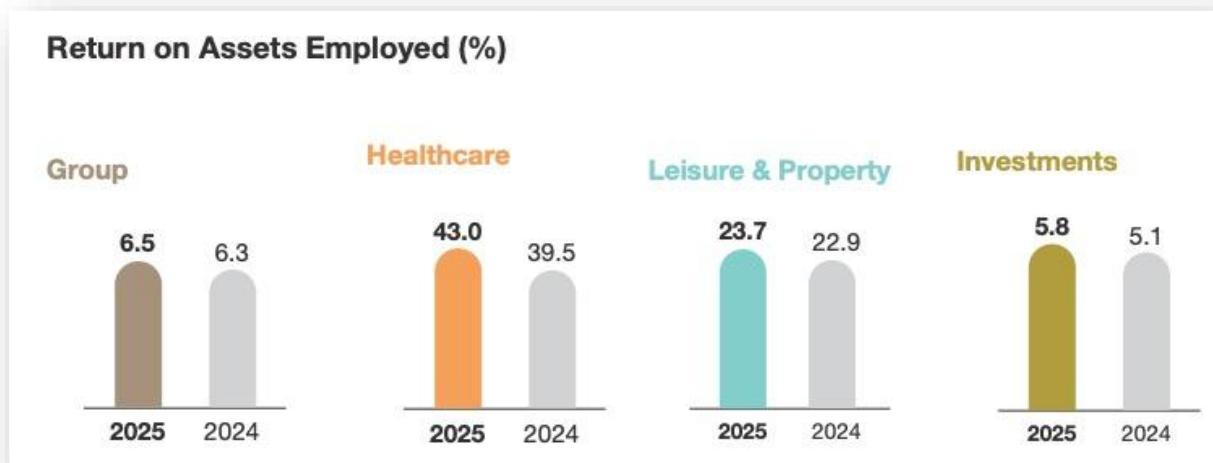
Q1. Healthcare revenue decreased by 7% to \$210.4 million, primarily due to weaker sales in certain Southeast Asian markets. Despite this, operating margin improved, resulting in a 7% increase in profit to \$67.1 million.

- (i) Can management provide clarity on the disruption at the retail outlets in Changi Airport, including the reasons for the exit from certain retail partners and whether the transition could have been better managed? Has the airport sales channel been fully restored, and how material is this channel to overall revenue?**
- (ii) Following several years of strong growth, revenue declined in FY2025. Does management view this as a temporary setback or an indication of growth plateauing? What new markets or channels are being prioritised to drive the next phase of growth?**

Separately, the lease for Underwater World Pattaya was renewed for 10 years in 2022, with six years remaining.

- (iii) Has management initiated discussions with local authorities on potential renewal or extension? What is the strategic importance of this asset, and what contingency plans are in place if the lease is not renewed?**

Q2. In the financial review, the group reported a return on assets employed of 6.5% at the group level. However, it shows that the healthcare segment delivered a return on assets employed of 43%, while the leisure and property segment achieved 23.7%, and the investments segment delivered 5.8%.



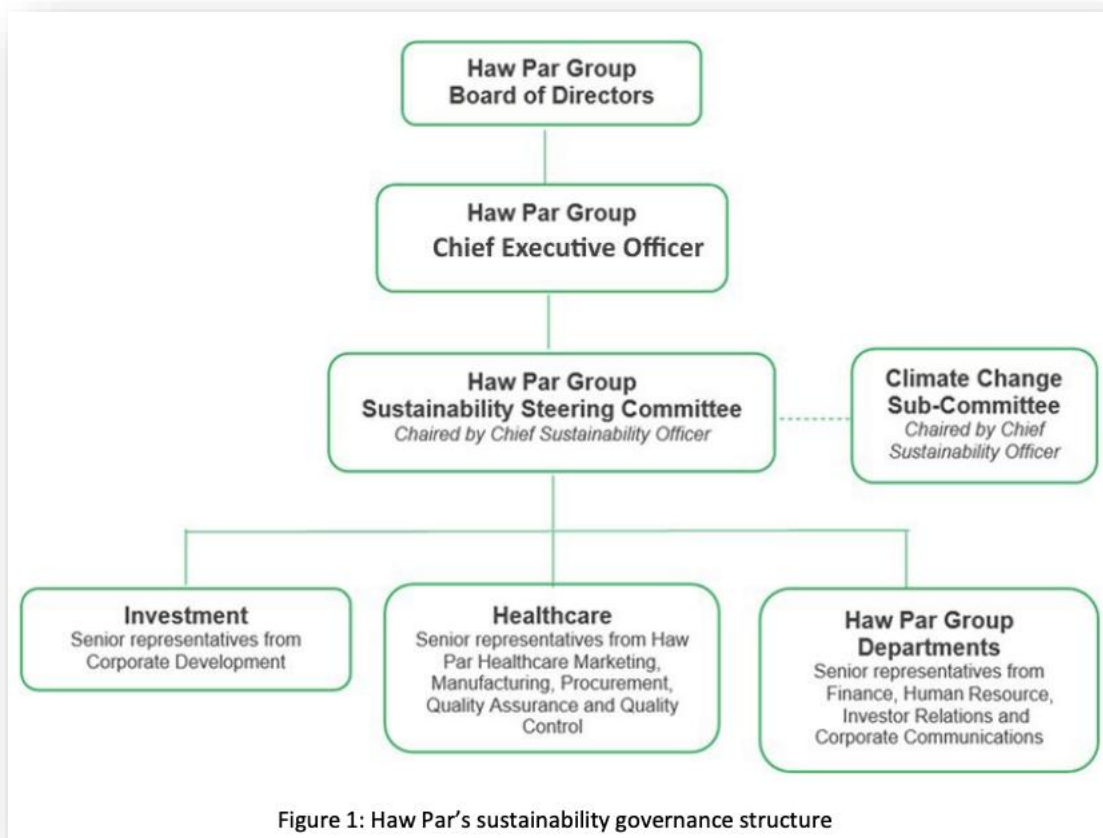
(Adapted from company annual report)

- (i) Has the board evaluated strategic options to unlock the value of the healthcare segment, including a potential spin-off or separate listing, so that**

the business can be valued independently and pursue growth with greater strategic focus?

- (ii) Alternatively, has the board considered a structured, multi-year programme to progressively distribute the strategic investments portfolio to shareholders, in order to improve capital efficiency and sharpen the group’s focus on higher-return core businesses?**

Q3. The group’s sustainability governance framework, as disclosed in the sustainability report, indicates that board oversight is exercised through the chief executive office and the sustainability steering committee.



(Source: company sustainability report)

- (i) Given that sustainability oversight is exercised through multiple management layers, how does the board ensure it maintains effective oversight and direct ownership of key sustainability risks and priorities?**
- (ii) Beyond formal quarterly board meetings, what additional mechanisms exist, if any, for the directors to engage substantively with sustainability matters? Are the directors' involvement in sustainability matters restricted to the board meetings?**

The group has identified nine material sustainability topics through a double materiality assessment, with four Tier 1 priorities: economic performance, compliance and good governance, product quality and safety, and occupational health and safety.

- (iii) What framework does the board use to define and calibrate sustainability targets across material topics, and how does it ensure that these targets are both ambitious and measurable, with clear accountability for delivery?**
- (iv) How has the board benchmarked the group’s sustainability performance, disclosures and targets against relevant peers, and what gaps have been identified?**

Shareholders are welcome to use and/or adapt the questions prepared by SIAS and to forward them to the company.

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