

# STATEMENT BY TRUSTEES

For the financial year ended 31 March 2025

The Board of Trustees present their statement to the members together with the audited financial statements of Singapore Management University (the “University Company”) and its subsidiaries (collectively, the “Group”) for the financial year ended 31 March 2025 and the balance sheet of the University Company as at 31 March 2025.

In the opinion of the Trustees,

- (a) the consolidated financial statements of the Group, and the balance sheet of the University Company are drawn up so as to give a true and fair view of the financial position of the Group and of University Company as at 31 March 2025 and the financial performance, changes in funds and reserves and cash flows of the Group for the financial year ended on that date; and
- (b) at the date of this statement, there are reasonable grounds to believe that the University Company will be able to pay its debts as and when they fall due.

## TRUSTEES

The Trustees of the University Company in office at the date of this statement are as follows:

Mr Piyush Gupta - Chairman  
Ms Ho Nyuk Choo Deborah Joanne  
Dato' Kho Hui Meng  
Professor Maxwell Leslie King  
Ms Lim Ke Xin (Lin Kexin)  
Mr Lim U Yang Hugh-Reginald  
Mr Edmund Lin Yeng  
Professor Lim Swee Lian Ivy  
Mr Arif Rachmat  
Ms Juthika Ramanathan  
Mr Ganendran Sarvananthan  
Mr Panote Sirivadhanabhakdi  
Sir Nigel John Thrift  
Ms Chong Yiun Lin (Zhang Yunling)  
Ms Png Chin Yee (Fang Jingyi)  
Dr Pichet Jaensubhakij  
Dr Professor Andrew David Hamilton  
Mr Don Di Lam  
Mr Lim Eng Hwee  
Mr Sherman Kwek Eik Tse

[appointed 12 January 2025]  
[appointed 12 January 2025]

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For the financial year ended 31 March 2025

## ARRANGEMENTS TO ENABLE TRUSTEES TO ACQUIRE SHARES AND DEBENTURES

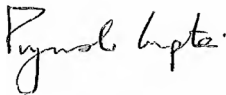
Neither at the end of nor at any time during the financial year was the University Company a party to any arrangement whose objects are, or one of whose objects is, to enable the Trustees of the University Company to acquire benefits by means of the acquisition of shares or debentures of the University Company or any other body corporate.

As the University Company is limited by guarantee, there are no matters to be disclosed under Section 9, Twelfth Schedule of the Companies Act 1967.

## TRUSTEES' CONTRACTUAL BENEFITS

Since the end of the previous financial year, no Trustee has received or become entitled to receive a benefit by reason of a contract made by the University Company or a related corporation with the Trustee, or with a firm of which he is a member, or with a company in which he has a substantial financial interest.

On behalf of the Trustees



Mr Piyush Gupta  
Trustee



Ms Juthika Ramanathan  
Trustee

Singapore  
15 August 2025