TYE SOON LIMITED
Company Registration No. 195700114W

CHANGES TO THE BOARD AND BOARD COMMITTEES

The Board of Directors (the "**Board"**) of Tye Soon Limited (the "**Company"**) would like to announce that it has recently completed a review of the size and composition of the Board in accordance with the changes to the Code of Corporate Governance and the Listing Rules of the Singapore Exchange Securities Trading Limited. Following such review, the Board size will be reduced from 13 directors to 9 directors, with the changes to the Board and Board Committees set out below.

The intended changes to the Board and Board Committees will take effect upon the close of the Company's 64th Annual General Meeting ("**AGM**") which is expected to be held in June 2020, the date and time of which will be announced in due course.

Resignation and Retirement of Directors

(a) Mr Hee Theng Fong will step down as an independent non-executive director. Mr Hee will consequently cease to be the Chairman of the Board and a member in each of the Audit Committee ("**AC"**), the Nominating Committee ("**NC"**) and the Remuneration Committee ("**RC"**).

(b) Mr Ong Hock Siang @ Ong Huat Seong will step down as an executive director of the Company but continue as an adviser to the Company's management. Mr Ong will consequently cease to be a member in each of the Executive Directors' Committee ("**EC"**), the NC and the Enterprise Risk Management Committee ("**ERMC"**).

(c) Mr Ong Huat Kee will step down as a non-executive and non-independent director of the Company. Mr Ong will consequently cease to be the Deputy Chairman of the Board and a member in each of the NC and the ERMC.

(d) Mr Peter Ong Huat Yew, an executive director of the Company, will not seek re-election as a director of the Company at the AGM. Mr Ong will thereafter step down from the Board but will continue as an adviser to the Company's management. Mr Ong will consequently cease to be President, the Chairman of the ERMC and a member of the EC.

The Board records its appreciation to Mr Hee Theng Fong, Mr Ong Hock Siang, Mr Ong Huat Kee and Mr Peter Ong Huat Yew for their contributions to the Company.

Appointment of Chairman

Ms Tham Khuan Heng, the Lead Independent Non-Executive Director of the Company, will be appointed the Independent Non-Executive Chairman of the Board, Ms Tham is currently also the Chairman of the AC and a member of the NC and the RC.

Following her appointment as Independent Non-Executive Chairman, Ms Tham will relinquish her designation as Lead Independent Director as she will undertake her roles in such capacity in her position as Independent Non-Executive Chairman.

Appointment of Chairman and member of ERMC

Mr David Chong Tek Yew, the Managing Director, will be appointed as the Chairman of the ERMC and Mr Ong Eng Mien Malcolm, the non-executive and non-independent director, will be appointed as a member of the ERMC.

Updated Composition of the Board and Board Committees

With the above changes, the composition of the respective Board and Board Committees will be as follows:

Board of Directors

1.	Ms Tham Khuan Heng	Independent Non-Executive Chairman
2.	Mr David Chong Tek Yew	Managing Director
3.	Mr Kelvin Ong Eng Chian	Deputy Managing Director
4.	Mr Ong Huat Choo	Non-executive and non-independent director
5.	Mr Ong Eng Waey Abel	Non-executive and non-independent director
6.	Ms Ong Lay May Apple	Non-executive and non-independent director
7.	Mr Ong Eng Mien Malcolm	Non-executive and non-independent director
8.	Mr Lim Lee Meng	Independent non-executive director
9.	Mr Chen Timothy Teck Leng @ Chen Teck Leng	Independent non-executive director

Audit Committee

1.	Ms Tham Khuan Heng	Chairman, an independent non-executive director
2.	Mr Lim Lee Meng	Member, an independent non-executive director
3.	Mr Chen Timothy Teck Leng @ Chen Teck Leng	Member, an independent non-executive director

Nominating Committee

1.	Mr Chen Timothy Teck Leng @ Chen Teck Leng	Chairman, an independent non-executive director
2.	Ms Tham Khuan Heng	Member, an independent non-executive director
3.	Mr Lim Lee Meng	Member, an independent non-executive director

Remuneration Committee

1.	Mr Lim Lee Meng	Chairman, an independent non-executive director
2.	Ms Tham Khuan Heng	Member, an independent non-executive director
3.	Mr Chen Timothy Teck Leng @ Chen Teck Leng	Member, an independent non-executive director

Executive Directors' Committee

1.	Mr David Chong Tek Yew	Member, Managing Director
2.	Mr Kelvin Ong Eng Chian	Member, Deputy Managing Director

Enterprise Risk Management Committee

1.	Mr David Chong Tek Yew	Chairman, Managing Director
2.	Mr Kelvin Ong Eng Chian	Member, Deputy Managing Director
3.	Mr Ong Huat Choo	Member, non-executive and non-independent director
4.	Ms Ong Lay May Apple	Member, non-executive and non-independent director
5.	Mr Ong Eng Mien Malcolm	Member, non-executive and non-independent director

BY ORDER OF THE BOARD

David Chong
Managing Director

Date: 28 May 2020