

**SHS HOLDINGS LTD.**  
(Company Registration Number 197502208Z)  
(Incorporated in the Republic of Singapore)

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**RE-DESIGNATION OF DIRECTOR FROM NON-INDEPENDENT CHAIRMAN TO  
INDEPENDENT CHAIRMAN**

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The board of Directors (the “**Board**”) of SHS Holdings Ltd. (the “**Company**”) wishes to announce that the Nominating Committee (the “**NC**”) has assessed the independence of Mr Chew Hoe Soon and is satisfied that he is independent in accordance with the Code of Corporate Governance 2012. Accordingly, the Board has accepted the NC’s recommendation to re-designate Mr Chew Hoe Soon as the Independent Chairman of the Company with immediate effect.

Following the above re-designation, the composition of the Board is as follows:

Mr Chew Hoe Soon	(Independent Chairman)
Mr Ng Han Kok, Henry	(Executive Director and Group Chief Executive Officer)
Mr Lim Siok Kwee, Thomas	(Executive Director and CEO Corrosion Prevention Services)
Mr Goh Koon Seng	(Executive Director and Group Chief Financial Officer)
Mr Oh Eng Bin, Kenneth	(Independent Director)
Dr Lee Kuo Chuen, David	(Independent Director)
Mr Lee Gee Aik	(Independent Director)

The composition of the Audit, Nominating and Remuneration Committees remain unchanged.

**BY ORDER OF THE BOARD**

Ng Han Kok, Henry  
Group CEO  
27 February 2017