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Media Release

k1 Ventures announces key board and management appointments

Mr Steven Jay Green will be succeeded by Professor Neo Boon Siong as Chairman, and Mr Jeffrey Safchik as CEO and Executive Director on the Board.

SINGAPORE, 5 October 2016 - The Board of Directors of k1 Ventures Limited (the “Company”) wishes to announce that due to personal commitments, Mr Steven Jay Green will step down as Chairman and CEO of the Company at the conclusion of the Annual General Meeting (“AGM”) on 27 October 2016.

Professor Neo Boon Siong, Non-executive Independent Director and Chairman of the Audit Committee, will replace Mr Green as Chairman of the Board with effect from the conclusion of the AGM. Meanwhile, Mr Jeffrey Safchik, the Company’s CFO and COO, will succeed Mr Green as CEO and Executive Director on the Board on 28 October 2016.

Dr Lee Suan Yew, Independent Director and Chairman of the Nominating Committee said, “k1 Ventures has performed well under Mr Green’s leadership in the past 15 years, driving value for shareholders through the active and astute management of its investments. On behalf of the Board, I would like to express our appreciation to Mr Green for his invaluable contributions.

“I am confident of a smooth transition with the appointments of Professor Neo and Mr Safchik, both of whom have been instrumental in steering the Company’s strategy and performance.”

Mr Green said, “I have immensely enjoyed the opportunity to lead this Company. I especially thank the Directors for all the guidance and insights over the years, and also the shareholders for placing confidence in our vision and for allowing me to be part of an exceptional company.

“I fully support the nomination of Professor Neo as Chairman of the Board. Professor Neo has guided our audit committee and has been an integral part of our achievements over the past few years. With Mr Safchik as CEO and Executive Director, the Board and the Company’s shareholders will continue to benefit from his deep knowledge and expertise with respect to the remaining investments.”

On his election as Chairman of the Board, Professor Neo said, “I am honoured to be taking over the baton from Mr Green, who has had a significant impact on k1’s strategy and business during his tenure. I look forward to continue working with the Board and management as we extract value from the Company’s remaining portfolio to drive shareholder returns optimally.”

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Biographical Information

Professor Neo Boon Siong

Professor Neo Boon Siong is Dean of the Nanyang Business School (NBS), Nanyang Technological University, Singapore. He is also the Canon Endowed Chair Professor of Business and Director of the Asian Business Case Centre at NBS.

He taught at the Lee Kuan Yew School of Public Policy in the National University of Singapore (NUS) from 2006 to 2010, and is a Fellow of the Civil Service College, the Centre for Liveable Cities and the Healthcare Leadership College. He was the founder Director of the Information Management Research Centre in NTU, and the Asia Competitiveness Institute in NUS. He currently serves as Director on the Boards of Keppel Telecommunications & Transportation Ltd, OUE REIT/Trust Management Pte Ltd, and J Lauritzen Singapore.

Prof Neo is a Certified Public Accountant (Singapore) and holds a Bachelor of Accountancy (Honours) from the National University of Singapore, and MBA and PhD degrees from the University of Pittsburgh, USA.

Prof Neo has 35 years of professional experience in accounting and finance, information systems, strategy, research, business consulting, management education, and corporate governance. He is a leading expert in public sector governance, business strategy, process management and organisational change. He has advised many major government institutions and business corporations, facilitated strategy workshops, and led management development programmes for government leaders and global enterprises. He is a widely sought-after speaker and panellist in many international forums and workshops.

He received a Public Administration Medal (Silver) from the President of the Republic of Singapore in the 1999 National Day Honours Awards. He is the lead author of the best-selling book, *Dynamic Governance: Embedding Culture, Capabilities and Change*, published and launched by Singapore's President SR Nathan in 2007. He also co-authored the book, *Reconstructing Indonesia*, published in 2015. His book, *Exploiting IT for Business Competitiveness*, was a recipient of the Highly Commended Award in the 1996 Singapore Book Awards.

Mr Jeffrey Safchik

Mr Jeffrey Safchik graduated with a Bachelors degree in Business Administration (majoring in Accountancy) from Pace University, New York, and obtained a Masters degree in Taxation from St. John's University, New York. During the course of his career, he attended advanced finance and real estate courses at the Massachusetts Institute of Technology and New York University.

Mr Safchik is also the Managing Director and Chief Financial Officer of Greenstreet Partners. He is also a founder of Greenstreet Real Estate Partners, a company engaged in the business of real estate investment, and is the Chairman of their Investment and Advisory Committees. He is an active member of a number of civic and charitable institutions in Miami, Florida, and is the Chairman of the University of Miami, Department of Pediatrics Children's Council, as well as a trustee of the Green Family Foundation.