IFS Capital Limited

- **Resignation of Group Chief Executive Officer**
- **Establishment of the Risk Management Committee**
- **Appointment of new Group Chief Executive Officer and Executive Director**

The Board of Directors of IFS Capital Limited (the "**Company**") wishes to announce as follows:

- Mr Eugene Tan Hai Leng has indicated his intention to step down as the Group Chief Executive Officer of the Company with effect from 1 July 2020. However, Mr Eugene Tan will continue to serve on the Board as a Non-Executive Non-Independent Director as well as to chair a new Risk Management Committee to be formed.

  The Board wishes to record its thanks and appreciation to Mr Eugene Tan for his leadership and contributions as the Group Chief Executive Officer of the Company for the past 5 years and looks forward to his continuing contribution as the Non-Executive Director of the Company and Chairman of the new Risk Management Committee.

- Mr Randy Sim Cheng Leong, who is the current Chief Executive Officer/Country Head of the Singapore business operations, has been appointed to take over as the new Group Chief Executive Officer and Executive Director of the Company. Mr Randy Sim's appointment will take effect on 1 July 2020.

- Further details on Mr Eugene Tan's cessation as the Group Chief Executive Officer of the Company and Mr Sim's appointment as Group Chief Executive Officer and Executive Director of the Company, which are required to be disclosed pursuant to Rule 704(7) of the Listing Manual of Singapore Exchange Securities Trading Limited ("**SGX-ST**"), will be set out in separate announcements to be released to SGX-ST today.

By Order of the Board
Chionh Yi Chian / Angeline Ng
Company Secretary / Assistant Company Secretary
30 June 2020