

POWERMATIC DATA SYSTEMS LIMITED

(Company Registration No. 198900414E)

(Incorporated in Singapore)

APPOINTMENT OF LEAD INDEPENDENT DIRECTOR AND REDESIGNATION OF NON-EXECUTIVE NON-INDEPENDENT DIRECTOR AT THE CONCLUSION OF THIRTY-FIFTH ANNUAL GENERAL MEETING

The Board of Directors ("**Board**") of Powermatic Data Systems Limited ("**Company, and with its subsidiaries, the 'Group'**") wishes to announce the following:

The Company's Thirty-Fifth Annual General Meeting for the year ended 31 March 2024 ("**AGM**") will be held on the 25 July 2024.

(1) Redesignation of Mr David Tan Chao Hsiung ("**Mr Tan**") as Non-Executive Non-Independent Director at the conclusion of the AGM

Mr Tan is currently the Non-Executive Lead Independent Director and Chairman of the Audit and Risk Management Committee ("**ARMC**"). Mr Tan was re-elected to the Board on 23 April 2021 (under the mandatory two-tier voting processes in line with Rule 210(5)(d)(iii) which had since been removed on 23 July 2021). Under the new SGX Listing Rules – Rule 210(5)(d)(iv) ("**Rule 210(5)(d)**"), which came into effect on 11 January 2023, the tenure of independent director serving on the boards of listed issuers is now limited to 9 years. Mr Tan, from the date of his appointment on 24 March 2008, has served on the Board of the Company for more than nine years and hence not deemed as independent. At the conclusion of the AGM, Mr Tan will step down as the Lead Independent Director and Chairman of the ARMC.

The Board, with the recommendation from the Nominating Committee ("**NC**"), has asked Mr Tan to continue as a Non-Executive Non-Independent Director. The Board believes that with his accumulated significant insights in the Group's business, he will continue to provide valuable contributions to the Board. Mr Tan has abstained from all discussions on this subject at both the Board and Nominating Committee. Mr Tan has agreed to continue as a Non-Executive and Non-Independent Director.

At the conclusion of the AGM, Mr Tan will be re-designated as a Non-Executive Non-Independent Director, and he will continue to be a member of the ARMC, NC and Remuneration Committee ("**RC**") respectively.

(2) Appointment as Non-Executive Lead Independent Director and Chairman of the ARMC

Mr Cham Tao Soon was appointed as the Non-Executive Independent Director on 19 May 2023. He is also appointed as a member of the ARMC, NC and RC.

The Board, with the recommendation from the NC, and having reviewed Mr Cham's credentials, experience and suitability, has approved his appointments as the Non-Executive Lead Independent Director and Chairman of the ARMC. His appointments as Lead Independent Director and Chairman of the ARMC, will take effect at the conclusion of the AGM. He will continue to be Chairman of the RC and a member of the NC.

By Order of the Board

Dr Chen Mun
Chairman and Chief Executive Officer

5 July 2024