



INTRACO LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 196800526Z)

APPOINTMENT OF INDEPENDENT DIRECTOR, LEAD INDEPENDENT DIRECTOR AND RE-CONSTITUTION OF BOARD COMMITTEES

The Board of Directors (the “**Board**”) of Intraco Limited (the “**Company**” or together with its subsidiaries, the “**Group**”) refers to its announcement of 15 July 2022 and wishes to announce the following changes with effect from 1 September 2022 :

- (a) The appointment of Ms Ong Beng Hong as Independent Director of the Company. Ms Ong will also be appointed as a member of the Audit Committee, Nominating Committee and Remuneration Committee.

Ms Ong will be considered independent for the purposes of Listing Rule 704(8) of the Listing Manual.

- (b) The appointment of Dr Tan Boon Wan as Chairman of the Remuneration Committee in place of Mr Mak Lye Mun who was re-designated as the Executive Chairman and Director of the Company with effect from 15 July 2022. Accordingly, Mr Mak will also step down as a member of the Audit Committee and Nominating Committee respectively.
- (c) Dr Tan Boon Wan will also be appointed as the Lead Independent Director in view that the Board Chairman is not independent;
- (d) Subsequent to the aforesaid changes, the Board and Board Committees will be re-constituted as below :

Board

Mr Mak Lye Mun	- Executive Chairman and Director
Dr Tan Boon Wan	- Lead Independent Director
Ms Ong Beng Hong	- Independent Director
Mr Charlie Ng How Kiat	- Non-Independent, Non-Executive Director
Dr Steve Lai Mun Fook	- Non-Independent, Non-Executive Director

Audit Committee

Dr Tan Boon Wan	- Chairman, Independent Director
Ms Ong Beng Hong	- Member, Independent Director
Mr Charlie Ng How Kiat	- Member, Non-Independent Non-Executive Director

Nominating Committee

Dr Tan Boon Wan	- Chairman, Independent Director
Ms Ong Beng Hong	- Member, Independent Director
Dr Steve Lai Mun Fook	- Member, Non-Independent Non-Executive Director



Remuneration Committee

Dr Tan Boon Wan	- Chairman, Independent Director
Ms Ong Beng Hong	- Member, Independent Director
Mr Charlie Ng How Kiat	- Member, Non-Independent Non-Executive Director

Currently, the Board comprises one Executive Chairman/Director, two Independent Directors and two Non-Independent Non-Executive Directors. As announced to SGX-ST previously on 16 February 2022, the Company will re-designate Dr Steve Lai Mun Fook as an Independent Director from January 2023. Once this is effected, the Company will have its Independent Directors making up a majority of the Board which will be in compliance with Provision 2.2 of the Code of Corporate Governance 2018 ("CG2018").

As of to-date, the Company is in compliance with the Listing Rule 210(5)(c) with one-third of its Board comprising Independent Directors. The Company also complies with Provision 2.3 of CG2018 whereby its Non-Executive Directors make up a majority of the Board.

In appointing Ms Ong, the Nominating Committee and the Board have considered the diverse expertise, knowledge and experience of Board members. The Board is pleased to welcome Ms Ong as a new member of the Board.

BY ORDER OF THE BOARD

Josephine Toh
Company Secretary
31 August 2022