



AEM Holdings Ltd
52 Serangoon North Ave 4
Singapore 555853

For Immediate Release

AEM Announces CEO Retirement and Succession Plan

- Group President Chandran Nair will be appointed as Group CEO from 1 July 2020 following the retirement of current CEO Chok Yean Hung. Yean Hung will join the Board of AEM as a non-executive, non-independent director from 1 July 2020.
- Executive Chairman Loke Wai San plans to return to his Non-Executive Chairman role from 1 January 2021. He will also chair the newly formed Strategy Committee that will work with management on long term strategic planning and its implementation.

Singapore, 1 April 2020 – AEM Holdings Ltd (“**AEM**” or “**the Group**”), a global leader offering application specific-intelligent system test and handling solutions for semiconductor and electronics companies serving advanced computing, 5G, and AI markets, announced its upcoming changes in leadership today along with setting up a Strategy Committee.

Chok Yean Hung, Group CEO, will retire on 30 June 2020 and join the Board as a non-executive, non-independent director with effect from 1 July 2020. Chandran Nair, currently Group President, will be appointed as Group CEO with effect from 1 July 2020. Before joining AEM, Chandran was President, Robotics and Autonomous Systems Business (Land Systems) at ST Engineering. Prior to that, he spent 21 years with National Instruments, where he was Vice President, Asia Pacific.

The Group has also set up a Strategy Committee with effect from 2 April 2020. The Strategy Committee will be Chaired by Loke Wai San and will comprise Lavi Alexander and Loh Kin Wah as members. Both Lavi and Kin Wah are independent directors of the Group. The Strategy Committee is to work with



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AEM's senior management on strategic planning and the review of its adequacy and implementation, to ensure that AEM stays relevant and competitive in a rapidly evolving market.

Loke Wai San, Executive Chairman of AEM, will become Non-Executive Chairman with effect from 1 January 2021 to focus on his other commitments. On the changes in leadership, Mr. Loke Wai San commented, "As Group CEO, Yean Hung has played an instrumental role in leading AEM's business growth and transformation. He invested alongside Novo Tellus in AEM in September 2011 and joined the management team in 2012. Today, AEM has successfully transformed into a financially strong company with robust business operations and technology pillars built to address new growing markets in semiconductor and electronics test equipment. I am glad that Yean Hung will join us as a member of the Board after his retirement, and continue to provide guidance to the Group.

At AEM, we have tremendous management depth across our business development, engineering, operations and support functions. It is a testament to the work done by previous leaders at AEM including Yean Hung. Over the years, even as AEM's leadership continues to evolve, our values, such as the focus on customers and employees, teamwork and innovation remain the same. By 1 July, Chandran and Yean Hung would have worked closely together for six months, and given Chandran's decades of experience in semiconductor test and automation, I am absolutely confident that he is ready to continue with our vision and lead AEM in our next phase of growth."

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About AEM Holdings Ltd

AEM Holdings Ltd is listed on the main board of the Singapore Exchange (Reuters: AEM.SI; Bloomberg: AEM SP).

AEM Holdings Ltd ("AEM"), a global leader offering application specific-intelligent system test and handling solutions for semiconductor and electronics companies serving advanced computing, 5G, and AI markets.

AEM takes pride in providing innovative, engineering-focused solutions and developing strong partnerships with customers and associates to cater to their manufacturing needs through our global engineering service support network and innovative people. Currently, AEM has 4 manufacturing plants located in Singapore, Malaysia



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(Penang), China (Suzhou) and Finland (Lieto). Through our network of sales offices, associates and distributors, we have a global market presence spanning Asia, Europe, and the United States.

Issued for and on behalf of AEM Holdings Ltd

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