

GCCP RESOURCES LIMITED

(Company Registration No. OI-282405)

(Incorporated in the Cayman Islands on 1 November 2013)

CHANGES TO THE COMPOSITION OF THE BOARD OF DIRECTORS AND THE BOARD COMMITTEES

The board of directors (the "**Board**") of GCCP Resources Limited (the "**Company**") wishes to announce the following:

1) Resignation of Non-Independent Non-Executive Director

Mr Pang Kim Chon ("**Mr Pang**") has resigned as a Non-Independent Non-Executive Director of the Company, which takes effect from 30 November 2019 ("**Cessation Date**") (the "**Cessation**"). Following his resignation, Mr Pang has ceased as the member of the Audit Committee ("**AC**"), the Nominating Committee ("**NC**") and the Remuneration Committee ("**RC**").

The detailed announcement containing the information of Mr Pang's resignation pursuant to the requirements of Rule 704(6) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**Catalist Rules**") will be released separately today.

The Board would like to thank Mr Pang for his contributions during his term as a Non-Independent Non-Executive Director of the Company and wishes him success in his future endeavours.

2) Changes to the Composition of the Board and the Board Committees

Consequent to the Cessation, the composition of the Board and the Board Committees are as follows:

Board of Directors

Mr Pay Cher Wee	- Non-Executive Chairman and Lead Independent Director
Mr Loo An Swee	- Executive Director and Chief Executive Officer
Mr Loo Wooi Hong	- Executive Director and Deputy Chief Executive Officer
Mr Yang Zheng	- Independent Director

Audit Committee

Mr Pay Cher Wee	- Chairman
Mr Yang Zheng	- Member

Nominating Committee

Mr Yang Zheng	- Chairman
Mr Pay Cher Wee	- Member

Remuneration Committee

Mr Yang Zheng	- Chairman
Mr Pay Cher Wee	- Member

The Board notes that the Company is not compliant with requirements of the Code of Corporate Governance 2018 (the "**Code**") and the Catalist Rules in respect of the composition of the Board and Board Committees.

The Company endeavours to take corrective measures to comply with requirements of the Code and Catalist Rules within two (2) months, but no later than three (3) months from the Cessation Date.

By Order of the Board

Loo An Swee
Executive Director and Chief Executive Officer
20 November 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Joseph Au, Associate Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).