

QAF LIMITED
Company Registration No. 195800035D
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT – BOARD & OTHER CHANGES

The Board of Directors of QAF Limited (“**Company**”) wishes to announce the following:

(A) Joint Group Managing Director

As part of succession planning, Mr Goh Kian Hwee will be stepping down from the Board and as Joint Group Managing Director, and will be succeeded by Mr Michael Darren Hewat, currently the Chief Operating Officer, with effect from 1 June 2023. The Board expresses its thanks and appreciation to Mr Goh for his service and significant contributions, initially as Independent, non-executive Director and from 2017 as Joint Group Managing Director.

The announcements containing the particulars of Mr Goh and Mr Hewat pursuant to Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) will be released on SGXNet today.

(B) Other Changes

Ms Ong Wui Leng, currently Group Finance Director, will step down from that position and be appointed Deputy Group Managing Director with effect from 1 June 2023. Mr Albert Loh Teck Hui, currently Group Corporate Finance Officer, will be promoted to Chief Financial Officer and will assume the previous functions of Ms Ong.

The announcements containing the particulars of Ms Ong and Mr Loh pursuant to Rule 704(7) of the Listing Manual of the SGX-ST will be released on SGXNet today.

Mr Philip Yeo Liat Kok will join the Nominating and Remuneration Committees with effect from 1 June 2023 and will step down from the Audit & Risk Committee. Mr Chee Teck Kwong Patrick will step down from the Remuneration Committee also with effect from 1 June 2023.

In light of the above changes, as at 1 June 2023:

- (1) the compositions of the Board and the Audit & Risk, Nominating and Remuneration Committees are as follows:

BOARD OF DIRECTORS	
Lam Sing Chung	Chairman (Non-executive, Non-Independent)
Philip Yeo Liat Kok	Vice-Chairman (Non-executive, Independent)
Lin Kejian	Joint Group Managing Director (Executive, Non-Independent)
Michael Darren Hewat	Joint Group Managing Director (Executive, Non-Independent)
Ong Wui Leng	Deputy Group Managing Director (Executive, Non-Independent)
Dawn Pamela Lum	Director (Non-executive, Independent)
Norman Ip	Director (Non-executive, Independent)
Chee Teck Kwong Patrick	Director (Non-executive, Independent)
Lian Hwee Peng Rebecca	Director (Non-executive, Independent)
Rachel Liem Yuan Fang	Alternate Director to Mr Lam Sing Chung

AUDIT & RISK COMMITTEE	
Norman Ip	Chairman (Non-executive, Independent)
Dawn Pamela Lum	Member (Non-executive, Independent)
Chee Teck Kwong Patrick	Member (Non-executive, Independent)
Lian Hwee Peng Rebecca	Member (Non-executive, Independent)

NOMINATING COMMITTEE	
Dawn Pamela Lum	Chairman (Non-executive, Independent)
Lam Sing Chung	Member (Non-executive, Non-Independent)
Philip Yeo Liat Kok	Member (Non-executive, Independent)

REMUNERATION COMMITTEE	
Dawn Pamela Lum	Chairman (Non-executive, Independent)
Lam Sing Chung	Member (Non-executive, Non-Independent)
Philip Yeo Liat Kok	Member (Non-executive, Independent)

- (2) the Executive Committee and the Strategic Business Development Committee have been dissolved; and
- (3) other than as stated above, there are no changes to the other key management personnel of the Company.

By Order of the Board

Serene Yeo
Company Secretary
30 May 2023