



(Incorporated in the Republic of Singapore)
(Company Registration Number: 198203779D)

CHANGE IN COMPOSITIONS OF BOARD AND BOARD COMMITTEES

The Board of Directors (the “**Board**”) of Pacific Star Development Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement made on 30 December 2019 relating to the extension of deadline for the appointment of a third independent director (the “**30 December 2019 Announcement**”), as well as the announcement made on 29 February 2020 relating to the appointment of Mr Lim Hoon Tong as a director of the Company.

Further to the Announcement, the Board wishes to announce the following changes in the composition of the Board and Board Committees of the Company with effect from 29 February 2020:

- (a) Appointment of Mr Lim Hoon Tong (“**Mr Lim**”) as an independent director of the Company, and the Chairman of the Remuneration Committee and a member of the Audit and Nominating Committees.
- (b) Mr Ying Wei Hsein will relinquish his role as a member from the Nominating Committee and remain as the Executive Chairman of the Board.
- (c) Mr Yeong Wai Cheong will relinquish his role as Chairman of the Remuneration Committee and remain as the Chairman of the Nominating Committee and member of the Remuneration and Audit Committees.

In view of the appointment of Mr Lim Hoon Tong on 29 February 2020, the Company has adhered to the deadline as described in the 30 December 2019 Announcement.

Mr Lim is considered by the Board to be independent for the purposes of Rule 704(7) of the Catalist Rules. The detailed announcement of the appointment of Mr Lim as required under Rule 704(6) of the Catalist Rules has been released in a separate announcement today.

Following the above appointment and re-designations, the composition of the Board and Board Committees of the Company with effect from 29 February 2020 shall be as follows:

Board of Directors

Mr Ying Wei Hsein, *Executive Chairman*
Mr Glen Chan, *Managing Director and CEO*
Mr Leow Chin Boon, *Lead Independent Director*
Mr Yeong Wai Cheong, *Independent Director*
Mr Lim Hoon Tong, *Independent Director*

Audit Committee

Mr Leow Chin Boon, *Chairman*
Mr Yeong Wai Cheong
Mr Lim Hoon Tong

Nominating Committee

Mr Yeong Wai Cheong, *Chairman*
Mr Leow Chin Boon
Mr Lim Hoon Tong

Remuneration Committee

Mr Lim Hoon Tong, *Chairman*
Mr Leow Chin Boon
Mr Yeong Wai Cheong

ON BEHALF OF THE BOARD

Ying Wei Hsein
Executive Chairman
29 February 2020

This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "Sponsor").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and 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.

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