



SOON LIAN HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200416295G)

**(1) APPOINTMENT OF LEAD INDEPENDENT NON-EXECUTIVE DIRECTOR; AND
(2) CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS AND THE
BOARD COMMITTEES**

The Board of Directors (the “**Board**”) of Soon Lian Holdings Limited (the “**Company**”) wishes to announce the following with immediate effect:

(1) Appointment of Lead Independent Non-Executive Director

The Board has approved the appointment of Mr Yap Kian Peng (“**Mr Yap**”) as the Lead Independent Non-Executive Director of the Company with effect from 18 December 2020. He is also appointed as the Chairman of the Remuneration Committee (the “**RC**”) and a member of the Audit Committee (the “**AC**”) and the Nominating Committee (the “**NC**”) of the Company.

Mr Yap was first appointed as a director of the Company on 31 October 2007 and he assumed the role of an Independent Non-Executive Director following the Company’s public listing on the Singapore Exchange Limited on 13 December 2007. He retired as a director at the Company’s FY2019 annual general meeting on 19 May 2020.

Mr Yap is a distinguished and well known figure in his field of expertise and is conversant with the Group’s businesses. The Board has considered Mr Yap’s previous participation and performance on the Board and the Board is of the view that Mr Yap has at all times exercised independent judgement in the best interests of the Company in the discharge of his director’s duties. The Board strongly believes that Mr Yap is able to bring valuable insights and contributions to the Board.

The Board is of the view that a Non-Executive Director’s independence cannot be determined arbitrarily on the basis of a set period of time. In assessing the independence of a Non-Executive Director, the Board considers it is more appropriate to have regard to the substance of the Non-Executive Director’s professionalism, integrity, objectivity, and ability to exercise independence of judgment in his deliberation in the interest of the Company, and not merely based on form.

With that, the Board considers Mr Yap to be independent for the purpose of Rule 704(7) of the Catalyst Rules. The detailed announcement template on the appointment of Mr Yap as Independent Non-Executive Director of the Company, pursuant to Rule 704(6) of the Catalyst Rules will be released separately via SGXNet.

(2) Changes in the Composition of the Board of Directors and the Board Committees

Following the above appointment, the composition of the Company's Board of Directors and the Board Committees are as follows:

Board of Directors

Tan Yee Ho – Executive Director and Chairman
Tan Yee Leong – Executive Director and Chief Executive Officer
Yap Kian Peng – Lead Independent Non-Executive Director
Chin Yew Choong David – Independent Non-Executive Director
Lam Kwong Fai – Independent Non-Executive Director

Audit Committee

Lam Kwong Fai – Chairman
Yap Kian Peng – Member
Chin Yew Choong David – Member

Nominating Committee

Chin Yew Choong David – Chairman
Yap Kian Peng – Member
Lam Kwong Fai – Member

Remuneration Committee

Yap Kian Peng – Chairman
Chin Yew Choong David – Member
Lam Kwong Fai – Member

Following the appointment of Mr Yap as the Lead Independent Non-Executive Director of the Company, the Company will be in compliance with Rule 704(7) of the Catalist Rules and provisions of the Code of Corporate Governance 2018 pertaining to the composition of the Board and its Board Committees, namely Audit Committee, Nominating Committee and Remuneration Committee.

By Order of the Board

Tan Yee Ho
Executive Chairman

Date: 18 December 2020

This announcement has been prepared by the Company and its contents have 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 ("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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