

**JASPER INVESTMENTS LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 198700983H)

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**CHANGES TO COMPOSITION OF BOARD OF DIRECTORS,  
BOARD COMMITTEES AND MANAGEMENT TEAM**

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**1. Introduction**

The board of directors (the “**Board**” or the “**Directors**”) of Jasper Investments Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the following changes to the composition of the Board and Management Team of the Company as well as the reconstitution of the Board committees (namely, the Audit Committee, Nominating Committee and Remuneration Committee).

**2. Changes to the Composition of the Board and Management Team as well as the Reconstitution of the Board committees**

**Board Composition**

As disclosed in the earlier announcements made by the Company, the Board has appointed Mr. See Seng Kee Shaun as a Non-Independent and Non-Executive Director of the Company and Mr. Nor Azuan bin Jaffar as an Executive Director of the Company with immediate effect. Further, with the cessation of appointment of Mr. Lai Wing Chong, Kenneth, as Chief Executive Officer and as an Executive Director of the Company (as noted below), the composition of the Board shall be as follows with immediate effect:

Rajan Ganapathy (Chairman and Lead Independent Director)  
Frederick R. Walsh, Jr (Independent Director)  
See Seng Kee Shaun (Non-Executive Non-Independent Director)  
Wu Fengji (Executive Director – redesignated as disclosed below)  
Nor Azuan bin Jaffar (Executive Director)

In addition, the Board intends to look into expanding or reconstituting (as appropriate or necessary) to enhance the independent element on the Board as well as to ensure that it continues to have members with diverse and relevant skill sets to chart the course for the Company going forward.

**Management Team**

With a view towards putting in place a management team that has the relevant skills set and experience to better lead in the operations of the Company and its subsidiary (the “**Group**”) going forward, the Board has requested Mr. Wu Fengji Steven to step forward as Executive Director and Acting Chief Executive Officer of the Group and, with the agreement of Mr. Wu, the Board has put into immediate effect the re-designation.

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**CHANGES TO COMPOSITION OF BOARD OF DIRECTORS,**  
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In addition, the Board has also appointed Mr. Nor Azuan Bin Jaffar as an Executive Director and Chief Operating Officer of the Group with immediate effect. In light of the cross-border nature of the work assignments and projects that the Group is currently looking at and given the international and operational level experience and track record of more than 15 years (including his previous roles involving the customs and international tax). Mr. Nor Azuan Bin Jaffar's previous role was as Tax Collector, Malaysian Customs, a role that he held for more than 6 years.

The Board wishes to further announce the cessation of the appointment of Mr. Lai Wing Chong, Kenneth as the Chief Executive Officer of the Group and Mr. Lee Wei Liang (Li Weiliang) as the Chief Operating Officer of the Group. Their final day with the Group is 31 August 2022 and they will be on leave till then. Mr. Lai's appointment as an Executive Director of the Company will also cease.

The details of the appointment of Mr. See Seng Kee Shaun as Non-Executive Non-Independent Director, the appointment (by way of redesignation) of Mr. Wu Fengji, Steven as the Acting Chief Executive Officer and Executive Director of the Company and the appointment of Mr. Nor Azuan bin Jaffar, in accordance with Appendix 7.4.1 as required by Listing Rule 704(7), are contained in separate announcements released on SGXNET today.

Further announcements (including the announcement of cessation of appointments and service of Mr. Lai Wing Chong, Kenneth and Mr. Lee Wei Liang (Li Weiliang) containing the information in accordance with Appendix 7.4.2 as required by Listing Rule 704(7)) will be made in due course.

**Reconstitution of the Board and the Board Committees**

Accordingly, the Board wishes to announce that the Board and Board committees will be reconstituted as follows:

**Board**

Mr. Rajan Ganapathy (Chairman, Independent Non-Executive Director)  
Mr. Frederick R. Walsh, Jr (Independent Non-Executive Director)  
Mr. See Seng Kee Shaun (Non-Independent and Non-Executive Director)  
Mr. Wu Fengji, Steven (Acting Chief Executive Officer and Executive Director)  
Mr. Nor Azuan Bin Jaffar (Executive Director and Chief Operating Officer)

**Audit Committee**

Mr. Rajan Ganapathy (Chairman)  
Mr. Frederick R. Walsh, Jr  
Mr. See Seng Kee Shaun

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**Nominating Committee**

Mr. Rajan Ganapathy (Chairman)  
Mr. Frederick R. Walsh, Jr  
Mr. See Seng Kee Shaun

**Remuneration Committee**

Mr. Rajan Ganapathy (Chairman)  
Mr. Frederick R. Walsh, Jr  
Mr. See Seng Kee Shaun

**BY ORDER OF THE BOARD**

Rajan Ganapathy  
Chairman  
Lead Independent Director

6 June 2022