LIONGOLD CORP LTD

(Incorporated in Bermuda)
(Company Registration No. 35500)

(I) RETIREMENT OF INDEPENDENT DIRECTOR
(II) RE-DESIGNATION OF INDEPENDENT DIRECTOR
(III) CHANGES TO THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

The board of directors (the "**Board**" or the "**Directors**") of LionGold Corp Ltd (the "**Company**") wishes to announce the following:

1. Retirement of Independent Director

Mr Bernard Soo Puong Yii ("**Mr Soo**") had not sought re-election at the Annual General Meeting of the Company held on 30 October 2020 ("**AGM**"), hence he will be retiring as Independent Director of the Company with effect from the conclusion of the AGM. Following his retirement, Mr Soo will cease to be Chairman of the Audit Committee and member of the Nominating Committee and Remuneration Committee.

The particulars of Mr Soo's cessation pursuant to Rule 704(6) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**Catalist Rules**") has been released separately via SGXNET.

The Board would like to take this opportunity to thank Mr Soo for his invaluable advice, guidance and contributions during his tenure on the Board.

2. Re-designation of Mr Pang Kee Chai as Chairman of the Audit Committee

Mr Pang Kee Chai has been appointed as Chairman of the Audit Committee in place of Mr Soo with effect from the conclusion of the AGM. Mr Pang Kee Chai is considered independent for the purposes of Rule 704(7) of the Catalist Rules.

3. Re-constitution of the Board and Board Committees

Subsequent to the above-mentioned changes, the composition of the Board and Board Committees is as follows:

Board of Directors

i.	Mr Yao Liang	– Executive Director, Group Executive Chairman, and Group Chief Executive Officer
ii.	Mr Sun Shu	– Lead Independent Director
iii.	Mr Zhan Shu	– Non-Executive Independent Director
iv.	Mr Pang Kee Chai	– Non-Executive Independent Director
v	Mr Yao Yilun	– Non-Executive Non-Independent Director

Audit Committee

i.	Mr Pang Kee Chai	– Chairman
ii.	Mr Sun Shu	– Member
iii.	Mr Zhan Shu	– Member

Nominating Committee

i.	Mr Zhan Shu	– Chairman
ii.	Mr Sun Shu	– Member
iii.	Mr Pang Kee Chai	– Member

Remuneration Committee

i.	Mr Sun Shu	– Chairman
ii.	Mr Zhan Shu	– Member
iii.	Mr Pang Kee Chai	– Member

BY ORDER OF THE BOARD

Yao Liang
Executive Director
30 October 2020

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, W Capital Markets Pte. Ltd. (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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