

AYONDO LTD.

(Company Registration No.: 201728417D)
(Incorporated in the Republic of Singapore)

CHANGE IN COMPOSITION OF THE BOARD OF DIRECTORS AND AUDIT AND RISK COMMITTEE

The Board of Directors (the “**Board**”) of ayondo Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the following changes in the composition of the Board and the Audit and Risk Committee of the Company:

1. Dr Foo Fatt Kah (“**Dr Foo**”) is subject to retirement pursuant to Regulation 117 of the Company's Constitution at the Company's forthcoming Annual General Meeting for the Financial Year Ended 31 December 2020 to be held on 28 April 2021 (the “**AGM**”). Dr Foo will not be seeking re-election at the AGM and his retirement from the Board as Non-Executive Director of the Company will take effect upon the conclusion of the AGM.
2. Following Dr Foo's retirement as Non-Executive Director of the Company, he shall cease to be a member of the Audit and Risk Committee of the Company, effective at the conclusion of the AGM.
3. Mr Tse Man Kit Gilbert, a Non-Executive Director of the Company, has been appointed as a member of the Audit and Risk Committee of the Company with effect from 28 April 2021. The Board does not consider Mr Tse Man Kit Gilbert to be independent for the purposes of Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited.

The detailed announcement pursuant to Rule 704(6) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited in relation to Dr Foo's retirement as Non-Executive Director at the AGM has been released separately via SGXNet on 13 April 2021.

Subsequent to the above changes, the Board and the Audit and Risk Committee of the Company shall be reconstituted as follows with effect from 28 April 2021:

Board of Directors

Mr Tse Man Kit Gilbert	(Non-Executive Director)
Mr Foong Daw Ching	(Lead Independent Director)
Ms Lam Shiao Ning	(Independent Director)

Audit and Risk Committee

Mr Foong Daw Ching	(Chairman)
Ms Lam Shiao Ning	(Member)
Mr Tse Man Kit Gilbert	(Member)

The designation and composition of Nominating and Remuneration Committees of the Company remain unchanged as follows:

Nominating Committee

Ms Lam Shiao Ning	(Chairman)
Mr Foong Daw Ching	(Member)
Mr Tse Man Kit Gilbert	(Member)

Remuneration Committee

Mr Foong Daw Ching	(Chairman)
Ms Lam Shiao Ning	(Member)
Mr Tse Man Kit Gilbert	(Member)

By Order of the Board

Foong Daw Ching
Lead Independent Director
13 April 2021

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement.

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