



ANNOUNCEMENT

RETIREMENT OF DIRECTOR AND GROUP MANAGING DIRECTOR AND APPOINTMENT OF EXECUTIVE DIRECTOR OF GL LIMITED (“COMPANY”)

The Board of Directors (“**Board**”) of the Company wishes to announce that:

1. Mr Tang Hong Cheong will retire as a Director and the Group Managing Director of the Company with effect from 1 January 2021; and
2. Mr Chew Seong Aun will be appointed Executive Director of the Company with effect from 1 January 2021.

Accordingly, with effect from 1 January 2021, the composition of the Board will be as follows:

Board of Directors

Mr Kwek Leng Hai (*Non-Independent Non-Executive Chairman*)

Mr Paul Jeremy Brough (*Independent Non-Executive Director*)

Ms Chua Kheng Yeng, Jennie (*Independent Non-Executive Director*)

Mr Teo Lai Wah Timothy (*Independent Non-Executive Director*)

Ms Lim Suat Jien (*Independent Non-Executive Director*)

Mr Chew Seong Aun (*Executive Director*)

There will be no change to the composition of the Company’s Board Committees.

Details relating to the above changes required by Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited will be announced separately in due course.

RESIGNATION OF MR TANG HONG CHEONG

The Board would like to record its appreciation to Mr Tang Hong Cheong for his contributions to the Company and its subsidiaries.



APPOINTMENT OF MR CHEW SEONG AUN

Mr Chew Seong Aun obtained a Bachelor of Science (Eng) degree in Civil Engineering (Honours) from Imperial College, University of London and is an ICAEW (Institute of Chartered Accountants in England and Wales) qualified Chartered Accountant (FCA). He is also a Chartered Banker of the Asian Institute of Chartered Bankers in Malaysia. He has more than 30 years' experience in finance and banking.

Mr Chew joined Hong Leong Financial Group Berhad ("**HLFG**"), the Company's related company listed on Bursa Malaysia, as Chief Financial Officer in 2006. He was appointed Chairman of the Investment Committee of Hong Leong Asset Management Berhad ("**HLAM**"), a subsidiary of HLFG, in 2013 and was appointed Chairman of HLAM's Board in 2017. Prior to joining the Hong Leong Group, Mr Chew held various senior banking positions in the UK and Asia for more than 20 years.

He has been the Group Chief Financial Officer of Guoco Group Limited (the Company's intermediate holding company) since 1 November 2020.

BY ORDER OF THE BOARD

SUSAN LIM
Company Secretary
19 November 2020