QAF Limited
Company Registration No. 195800035D
(Incorporated in the Republic of Singapore)

APPOINTMENT OF JOINT GROUP MANAGING DIRECTORS AND INDEPENDENT DIRECTOR, RECONSTITUTION OF BOARD COMMITTEES AND APPOINTMENT OF GROUP LEGAL COUNSEL AND COMPANY SECRETARY

Further to the announcements dated 12 February 2016 and 19 October 2016 by QAF Limited (the "**Company**"), the Board of Directors of the Company wishes to announce the following:

(1) Appointment of Joint Group Managing Directors

Mr Lin Kejian and Mr Goh Kian Hwee will assume the position of Joint Group Managing Directors with effect from 1 January 2017.

(2) Appointment of Independent Director

Ms Ong Wui Leng, Linda ("**Linda Ong**") will be appointed as an independent non-executive director of the Company with effect from 1 January 2017.

(3) Reconstitution of Board Committees

The following Board Committees of the Company will be reconstituted with effect from 1 January 2017 as follows:

Audit Committee

Linda Ong	- Chairman of Audit Committee
Dawn Pamela Lum	- Member
Lee Kwong Foo Edward	- Member

Nominating Committee

Dawn Pamela Lum	- Chairman of Nominating Committee
Andree Halim	- Member
Linda Ong	- Member

Remuneration Committee

Dawn Pamela Lum	- Chairman of Remuneration Committee
Didi Dawis	- Member
Andree Halim	- Member
Lee Kwong Foo Edward	- Member

(4) Appointment of Group Legal Counsel and Company Secretary

Ms. Serene Yeo will be appointed as Group Legal Counsel and Company Secretary of the Company with effect from 1 January 2017.

BY ORDER OF THE BOARD

LEE WOAN LING
Company Secretary

21 December 2016