

NEW WAVE HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199906870Z)

CHANGES IN COMPOSITION OF THE BOARD COMMITTEES

The Board of Directors (the "**Board**") of New Wave Holdings Ltd. (the "**Company**") wishes to announce that Mr Lee Teong Sang, the Independent Non-Executive Director of the Company, has been appointed as a member of the Audit, Nominating and Remuneration Committees respectively with effect from 23 May 2018. Mr Lee Teong Sang is considered independent for the purposes of Rule 704(7) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalyst.

Following the above changes, the composition of the Board committees are as follows:

Audit Committee

Mr Tito Shane Isaac (Chairman)
Mr Lee Seng Chan (Member)
Mr Lee Teong Sang (Member)
Mdm Choo Tung Kheng (Member)

Nominating Committee

Mr Lee Seng Chan (Chairman)
Mr Tito Shane Isaac (Member)
Mr Lee Teong Sang (Member)
Mdm Choo Tung Kheng (Member)

Remuneration Committee

Mr Tito Shane Isaac (Chairman)
Mr Lee Seng Chan (Member)
Mr Lee Teong Sang (Member)
Mdm Choo Tung Kheng (Member)

By Order of the Board

Ong Kian Soon
Chief Executive Officer
23 May 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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.

The contact person for the Sponsor is Ms Jennifer Tan, Senior Manager, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).