



TIONG WOON CORPORATION HOLDING LTD.

(Company Registration Number: 199705837C)

Incorporated in Singapore

APPOINTMENT OF NON-EXECUTIVE INDEPENDENT DIRECTOR & EXECUTIVE DIRECTORS AND CHANGE IN COMPOSITION OF BOARD & BOARD COMMITTEES

The Board of Directors of Tiong Woon Corporation Holding Ltd. (the "Company") wishes to announce the following changes with effect from 1 January 2021:-

1. Mr Poon Guokun, Nicholas be appointed as a Non-Executive Independent Director, a member of the Remuneration Committee and Audit Committee;
2. Mr Ang Boon Chang and Mr Teo Yew Boon be appointed as Executive Directors of the Company; and
3. Cessation of Mr Ang Guan Hwa as member of the Remuneration Committee and Audit Committee.

The appointment of Mr Ang Boon Chang and Mr Teo Yew Boon are part of the Company's Management succession plan.

Consequently, the composition of the Board of Directors, the Remuneration Committee and the Audit Committee shall be as follows with effect from 1 January 2021:-

Board of Directors

Mr Ang Kah Hong (Executive Chairman)
Mr Ang Guan Hwa (Executive Director & Chief Executive Officer)
Mr Ang Kha King (Executive Director)
Mr Ang Boon Chang (Executive Director)
Mr Teo Yew Boon (Executive Director & Group Chief Operating Officer)
Mr Wong King Kheng (Independent Director)
Mdm Luk Ka Lai Carrie (Mrs Carrie Cheong) (Independent Director)
Mr Poon Guokun, Nicholas (Independent Director)

Remuneration Committee

Mdm Luk Ka Lai Carrie (Mrs Carrie Cheong) (Chairman)
Mr Wong King Kheng
Mr Poon Guokun, Nicholas

Audit Committee

Mr Wong King Kheng (Chairman)
Mdm Luk Ka Lai Carrie (Mrs Carrie Cheong)
Mr Poon Guokun, Nicholas

By Order of the Board

Ang Kah Hong
Executive Chairman
30 December 2020