

**APPOINTMENT OF INDEPENDENT DIRECTOR
RESIGNATION OF INDEPENDENT DIRECTOR
APPOINTMENT OF LEAD INDEPENDENT DIRECTOR
CHANGES IN THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES**

The Board of Directors (the "**Board**") of Full Apex (Holdings) Limited (the "**Company**") wishes to announce the following with immediate effect:

(1) Appointment of Independent Director

Mr. Er Kwong Wah ("**Mr. Er**") has been appointed as an Independent Director of the Company. Mr. Er has also been appointed as the Chairman of Compensation Committee and Nominating Committee, as well as a member of the Audit Committee, with effect from 1 March 2021.

Mr. Er is considered independent pursuant to Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**")

(2) Resignation of Independent Director

Mr. Tan Tew Han ("**Mr. Tan**") has resigned as an Independent Director with effect from 1 March 2021.

Following Mr. Tan's resignation, he will relinquish his role as Chairman of the Audit Committee and Compensation Committee and member of the Nominating Committee.

The Board would like to take this opportunity to put on record its appreciation to Mr. Tan for his invaluable contribution to the Company during his tenure.

(3) Appointment of Lead Independent Director

Mr. Chng Hee Kok has been appointed as the Lead Independent Director of the Company with effect from 1 March 2021 and he will concurrently assume the role as the Chairman of Audit Committee in place of Mr. Tan.

The detailed template announcements containing particulars of Mr. Er Kwong Wah's appointment and Mr. Tan Tew Han's resignation pursuant to Rule 704(7) of the Listing Manual of the SGX-ST have been announced separately.

Consequent to above changes, the composition of the Board and the respective Board Committees shall be revised, with effect from 1 March 2021, as follows:

Board of Directors

Mr. Guan LingXiang	-	Executive Chairman and Managing Director
Ms Liang Huiying	-	Vice-Chairman and Executive Director
Mr. Guan Haitao	-	Executive Director
Mr. Chng Hee Kok	-	Lead Independent Director
Mr. Er Kwong Wah	-	Independent Director

Audit Committee

Mr. Chng Hee Kok	-	Chairman
Mr. Er Kwong Wah	-	Member
Mr. Guan LingXiang	-	Member

Compensation Committee

Mr. Er Kwong Wah	-	Chairman
Mr. Chng Hee Kok	-	Member
Mr. Guan LingXiang	-	Member

Nominating Committee

Mr. Er Kwong Wah	-	Chairman
Mr. Chng Hee Kok	-	Member
Mr. Guan LingXiang	-	Member

The Board is aware of the requirements in the Code of Corporate Governance 2018 (the “**Code**”) which provides that:

- (a) independent directors should make up at least half of the Board where the Chairman and the chief executive officer (or equivalent) is the same person, or where the Chairman is not independent (Principle 2, Guideline 2.2); and
- (b) the Compensation Committee and Audit Committee should comprise of all non-executive directors (Principle 6, Guideline 6.2 and Principle 10, Guideline 10.2 respectively).

The Board is of the view that the current scale of the Group’s business and operations does not justify the appointment of a third non-executive and/or independent director for the purpose of the composition of the Board and reconstituting the Compensation Committee and the Audit Committee. All major decisions relating to the operations and management of the Group are jointly and collectively made by the Board after taking into account the opinions of all the Directors. As such, there is a balance of power and authority and no one individual controls or dominates the decision-making process in the Group.

The Board has appointed Mr. Chng Hee Kok as a Lead Independent Director and he is available to shareholders where they have concerns and for which contact through the normal channels of communications with the Chairman or management are inappropriate or inadequate.

On behalf of the Board

FULL APEX (HOLDINGS) LIMITED

Guan LingXiang
Executive Chairman
1 March 2021