



TRITECH GROUP LIMITED

31 Changi South Avenue 2 Tritech Building Singapore 486478

(Company Registration No.: 200809330R)

RESIGNATION OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Tritech Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that it has received a letter of resignation from its Executive Director, Dr Cai Jungang (“**Dr Cai**”), on 23 July 2020, where Dr Cai has informed the Board that due to certain recent developments in his personal circumstances as further elaborated below, he has elected to tender his resignation as Executive Director with effect from 23 July 2020, such offer of resignation being strictly on a without prejudice and no admission of liability basis.

Dr Cai has informed the Board that the CPIB (Corrupt Practices Investigation Bureau) has on 23 July 2020 charged him for alleged offence(s) committed under Section 6(b) read with Section 7 of the Prevention of Corruption Act, Chapter 241 in relation to certain loans which he allegedly gave as a gratification to an employee of a customer of the Group, as an inducement for such employee advancing the business interest of the Company’s subsidiary with the customer (“**Relevant Matter**”).

Dr Cai has further informed the Board that the loans in question under the Relevant Matter were given by him solely as a personal loan and in his personal capacity, and not as a gratification or inducement. The customer in question under the Relevant Matter is one to whom the Group has been providing its specialist engineering services in respect of the customer’s public works or infrastructure projects, and all contracts with such customer are entered into only by way of tenders or bids submitted for such projects by the Group, and subject to acceptance by the customer in accordance with its due process.

For the avoidance of doubt, the Group is not the subject of any charges or investigations, or has been interviewed or asked to assist in any investigations as at the date of this announcement, whether in relation to the Relevant Matter or otherwise. Dr Cai further confirms that there are no other personal loans extended to employees or persons related to the Group’s other customers or suppliers.

The Board, after due deliberations, has decided to accept Dr Cai’s resignation as Executive Director, mainly to minimise the disruptions to the Company which may arise from the additional reporting or other requirements which it may have to comply with should Dr Cai continue to remain as a director on the Board while the Relevant Matter is being resolved or remains outstanding.

Notwithstanding the foregoing, the Nominating Committee (“**NC**”) has undertaken a review of the Relevant Matter and has recommended to the Board that Dr Cai should remain as an employee of the Group, and (subject as mentioned below) continue to perform the roles and responsibilities which he is currently undertaking.

In its recommendation, the NC took into account, *inter alia*, Dr Cai’s professional qualifications and years of experience and familiarity with the Group’s business and customers, the need to minimise disruptions and ensure continuity of business and operations by having Dr Cai to continue to have dealings with customers, including the customer in question under the Relevant Matter, the explanations given by Dr Cai in relation to the Relevant Matter and the existing safeguards and measures already in place in relation to the Group’s process for securing contracts from customers (in particular that the submission of all tenders or bids, including tenders or bids for the customer in question under the Relevant Matter, is decided by at least two authorised signatories or approvers, and Dr Cai is not the sole person authorising or approving this). Notwithstanding the foregoing, the NC has also recommended that the Board should undertake a further review of Dr Cai’s roles and responsibilities to consider if changes should be made thereto if necessary or applicable, including to remove those roles and responsibilities which are not related to the day-to-day operations of the Group, and consider



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enhanced safeguards or measures where applicable, including, in cases where he may have roles or responsibilities which involves him as a sole signatory or approving party, to add another person as signatory or approving party.

The Board has accepted the NC's recommendations and will review Dr Cai's roles and responsibilities accordingly. The Board would also like to assure shareholders that the business and operations of the Group will not be materially affected in any way by the Relevant Matter, and will continue as normal.

The Company will make such further announcement(s) as appropriate.

BY ORDER OF THE BOARD

Dr Wang Xiaoning

Managing Director

24 July 2020

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") in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst.

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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