Pacific Century Regional Developments Limited
(Incorporated in Republic of Singapore)
Company Registration No. 1963008381N

RETIREMENT OF MR. TOM YEE LAT SHING UPON THE CONCLUSION OF THE ANNUAL GENERAL MEETING TO BE HELD ON 28 MAY 2020

1. The Board of Directors of Pacific Century Regional Developments Limited (the "**Company**") refers to the Report on Corporate Governance in its Annual Report for the financial year ended 31 December 2019 (the "**Annual Report 2019**") published on 14 April 2020 on SGXNET and the Company's website, which states that:

   (a) Mr. Tom Yee Lat Shing will be seeking re-election at the forthcoming Annual General Meeting of the Company (the "**2020 AGM**"); and

   (b) it is intended for Mr. Tom Yee Lat Shing to be appointed as a member of the Nominating Committee during the financial year ending 31 December 2020.

2. Subsequent to the issuance of the Annual Report 2019, the Company received written notification from Mr Tom Yee Lat Shing expressing his intention to retire upon the conclusion of the forthcoming 2020 AGM, and therefore to not offer himself for re-election.

   Concurrently with his ceasing to hold office as Director upon the conclusion of the 2020 AGM, Mr. Tom Yee Lat Shing will also cease to be the Lead Independent Director, the Chairman of the Audit Committee and a member of the Remuneration Committee. He will also not be appointed as a member of the Nominating Committee.

3. The Board of Directors would like to express its deep appreciation to Mr Tom Yee Lat Shing for his guidance and significant contributions to the Company in over more than 29 years of service.

By order of the Board

Lim Beng Jin
Company Secretary
6 May 2020