AF Global Limited
Company Registration No.197301118N
(Incorporated in the Republic of Singapore)

Changes to the Board and Re-Composition of the Board Committees

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The Board of Directors (the "**Board**") of AF Global Limited (the "**Company**") wishes to announce the following:

A. **RESIGNATION OF AN INDEPENDENT DIRECTOR**

Mr Ong Tuen Suan ("**Mr Ong**") will resign as an Independent Director of the Company with effect from 28 February 2023. Consequent to his resignation as an Independent Director of the Company, he will also relinquish his position as Chairman of the Nominating Committee and a member of the Audit Committee of the Company.

The Board of Directors would like to extend their sincere thanks and appreciation to Mr Ong for his significant contributions during his term of service with the Company.

Detailed template announcement, pursuant to Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") relating to the resignation of Mr Ong will be released separately to the SGX-ST.

B. **APPOINTMENT OF AN INDEPENDENT DIRECTOR**

Concurrently, Mr Yeo Kan Kiang Roy ("**Mr Yeo**") has been appointed as an Independent Director of the Company. Following his appointment, Mr Yeo will be appointed as Chairman of the Nominating Committee and a member of the Audit Committee with effect from 28 February 2023.

Mr Yeo was considered by the Board to be independent for the purposes of Rule 704(7) of the Listing Manual of the SGX-ST. Detailed template announcement, pursuant to Rule 704(7) of the Listing Manual of the SGX-ST relating to the appointment of Mr Yeo will be released separately to the SGX-ST.

C. **CHANGES IN THE COMPOSITIONS OF THE BOARD AND BOARD COMMITTEES**

Following the foregoing changes, the new composition of the Board and the Board Committees of the Company with effect from 28 February 2023 will be as follows :-

Board of Directors
Mr Chay Yue Kai (Executive Director and Chief Executive Officer)
Mr Koh Wee Seng (Non-Executive and Non-Independent Director)
Mr Periakaruppan Aravindan (Non-Executive and Non-Independent Director)
Mr Woo Peng Kong (Lead Independent Director)
Mr Yeo Wee Kiong (Independent Director)
Mr Yeo Kan Kiang Roy (Independent Director)

Audit Committee
Mr Woo Peng Kong (Chairman)
Mr Yeo Wee Kiong
Mr Yeo Kan Kiang Roy
Mr Periakaruppan Aravindan

Nominating Committee
Mr Yeo Kan Kiang Roy (Chairman)
Mr Woo Peng Kong
Mr Koh Wee Seng

Remuneration Committee
Mr Yeo Wee Kiong (Chairman)
Mr Woo Peng Kong
Mr Periakaruppan Aravindan

BY ORDER OF THE BOARD

Lim Swee Ann
Company Secretary

28 February 2023
Singapore