

**LIONGOLD CORP LTD**  
(Incorporated in Bermuda)  
(Company Registration No. 35500)

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**APPOINTMENT OF DIRECTOR AND CHANGES TO THE COMPOSITION OF THE  
BOARD AND BOARD COMMITTEES**

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The board of directors (the “**Board**”) of LionGold Corp Ltd (the “**Company**”) wishes to announce the following changes to the Board members of the Company with effect from 22 January 2020:

**(A) APPOINTMENT OF NON-EXECUTIVE INDEPENDENT DIRECTOR**

The Board is pleased to announce the appointment of Mr Sun Shu as Non-Executive Independent Director of the Company with effect from 22 January 2020.

Details of the appointment of Mr Sun Shu, as required under Rule 704(6) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**Listing Manual**”), will be separately released at or about the same time as this announcement.

**(B) CHANGES TO THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES**

The composition of the Board and Board Committees shall be as follows:

Board of Directors

- |      |                                |   |
|------|--------------------------------|---|
| i.   | Mr Yao Liang                   | – Executive Director and<br>Group Executive Chairman      |
| ii.  | Mr Tan Soo Khoon Raymond       | – Executive Director and<br>Group Chief Executive Officer |
| iii. | Mr Roland Kenneth Selvanayagam | – Lead Independent Director                               |
| iv.  | Mr Bernard Soo Puong Yii       | – Non-executive Independent Director                      |
| v.   | Dr Denis Edmund Clarke         | – Non-executive Independent Director                      |
| vi.  | Mr Sun Shu                     | – Non-executive Independent Director                      |
| vii. | Mr Yao Yilun                   | – Non-executive Non-Independent Director                  |

Audit Committee

- |      |                                |            |
|------|--------------------------------|------------|
| i.   | Mr Bernard Soo Puong Yii       | – Chairman |
| ii.  | Mr Roland Kenneth Selvanayagam | – Member   |
| iii. | Dr Denis Edmund Clarke         | – Member   |
| iv.  | Mr Sun Shu                     | – Member   |

Nominating Committee

- |      |                                |            |
|------|--------------------------------|------------|
| i.   | Dr Denis Edmund Clarke         | – Chairman |
| ii.  | Mr Bernard Soo Puong Yii       | – Member   |
| iii. | Mr Roland Kenneth Selvanayagam | – Member   |
| iv.  | Mr Sun Shu                     | – Member   |

Remuneration Committee

- |      |                                |            |
|------|--------------------------------|------------|
| i.   | Mr Roland Kenneth Selvanayagam | – Chairman |
| ii.  | Mr Bernard Soo Puong Yii       | – Member   |
| iii. | Dr Denis Edmund Clarke         | – Member   |
| iv.  | Mr Sun Shu                     | – Member   |

**(C) CHANGES TO BOARD OF DIRECTORS AND MANAGEMENT**

The Board also wishes to provide an update in relation to changes to the Board and Management.

The changes are mainly part of the plan for a renewal of the Board stemming from a change in controlling shareholder, being Yadoo Capital Pte. Ltd., which was a result of the completion of the Proposed Yadoo Subscription (as defined in the circular to Shareholders dated 6 September 2019).

The Nominating Committee have used its best efforts to ensure that Directors appointed to the Board possess the necessary experience, knowledge, business, finance and management skills required by the Group, and each Director, through his contribution, brings to the Board an independent and objective perspective to enable balanced and well-considered decisions to be made. In light of the changes, there could be further adjustments to the composition of the Board and the Company will make the relevant announcements in due course.

In relation to the changes in management, the Board is of the view that sufficient measures have been put in place to ensure continuity and that there will not be disruptions to business operations.

**BY ORDER OF THE BOARD**

Tan Soo Khoon Raymond  
Executive Director  
22 January 2020

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd..*

*The announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and 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.*

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