QAF LIMITED

Company Registration No. 195800035D
(Incorporated in the Republic of Singapore)
(the "**Company**")

APPOINTMENT OF LEAD INDEPENDENT DIRECTOR

The Company is pleased to announce that Ms Dawn Pamela Lum has been appointed as the Lead Independent Director of the Company. Ms Dawn Pamela Lum is the Chairman of the Remuneration Committee, Chairman of the Nominating Committee and a member of the Audit and Risk Committee of the Company.

By Order of the Board

Serene Yeo
Company Secretary

22 January 2018