

GCCP RESOURCES LIMITED

(Company Registration No. OI-282405)

(Incorporated in the Cayman Islands on 1 November 2013)

(A) RELINQUISHMENT OF INDEPENDENT NON-EXECUTIVE CHAIRMAN; (B) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE CHAIRMAN; AND (C) CHANGES TO THE COMPOSITION OF THE BOARD OF DIRECTORS AND THE BOARD COMMITTEES

The board of directors (the "**Board**") of GCCP Resources Limited (the "**Company**") wishes to announce the following with effect from 9 November 2020:

1) Relinquishment of Independent Non-Executive Chairman

Mr Pay Cher Wee ("**Mr Pay**") has relinquished his position as the Independent Non-Executive Chairman of the Company and remains as the Lead Independent Director of the Company. He also remains as the Chairman of the Audit Committee ("**AC**"), and a member of the Nominating Committee ("**NC**") and the Remuneration Committee ("**RC**") respectively.

2) Appointment of Independent Non-Executive Chairman

Datuk Lim Thean Shiang ("**Datuk Lim**") has been appointed as the Independent Non-Executive Chairman of the Company, in place of Mr Pay. Following his appointment, he has also been appointed as a member of the AC, the NC and the RC respectively.

The Board considers Datuk Lim to be independent pursuant to Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") ("**Catalist Rules**").

The detailed announcement containing the information of Datuk Lim's appointment pursuant to the requirements of Rule 704(6) of the Catalist Rules will be released separately today.

3) Changes to the Composition of the Board and the Board Committees

Consequent to the above changes, the compositions of the Board and the Board Committees are as follows:

Board of Directors

Datuk Lim Thean Shiang	- Independent Non-Executive Chairman
Mr Loo An Swee	- Executive Director and Chief Executive Officer
Mr Loo Wooi Hong	- Executive Director and Deputy Chief Executive Officer
Mr Pay Cher Wee	- Lead Independent Director
Mr Yang Zheng	- Independent Non-Executive Director
Mr Shi Junhui	- Independent Non-Executive Director

Audit Committee

Mr Pay Cher Wee	- Chairman
Datuk Lim Thean Shiang	- Member
Mr Yang Zheng	- Member
Mr Shi Junhui	- Member

Nominating Committee

Mr Shi Junhui	- Chairman
Datuk Lim Thean Shiang	- Member
Mr Pay Cher Wee	- Member
Mr Yang Zheng	- Member

Remuneration Committee

Mr Yang Zheng	- Chairman
Datuk Lim Thean Shiang	- Member
Mr Pay Cher Wee	- Member
Mr Shi Junhui	- Member

By Order of the Board

Loo An Swee
Executive Director and Chief Executive Officer
9 November 2020

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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