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1. RESIGNATION OF INDEPENDENT DIRECTORS
 2. REDESIGNATION OF INDEPENDENT DIRECTOR
 3. APPOINTMENT OF INDEPENDENT DIRECTOR
 4. RECONSTITUTION OF BOARD AND BOARD COMMITTEES
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The board of directors (the “**Board**” or the “**Directors**”) of Choo Chiang Holdings Ltd (the “**Company**”) wishes to announce the following with effect from 13 November 2018:

1. RESIGNATION OF INDEPENDENT DIRECTORS

(i) Resignation of Mr Chin Chee Choon as Lead Independent Director

Mr Chin Chee Choon (“**Mr Chin**”) will resign as Lead Independent Director of the Company. Following Mr Chin’s resignation, he shall also step down as Chairperson of the Audit Committee and a member of the Remuneration Committee and Nominating Committee respectively.

(ii) Resignation of Mr Allan Wong Woon Wai as Independent Director

Mr Allan Wong Woon Wai (“**Mr Wong**”) will resign as Independent Director of the Company. Following Mr Wong’s resignation, he shall also step down as a member of the Audit Committee, Remuneration Committee and Nominating Committee.

The details in relation to the resignation of the above Independent Directors, as required under Rule 704(6) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”), are set out in a separate announcement released today. In particular, Mr Chin has resigned to refresh the composition of the Board and Mr Wong has resigned to pursue a full time career opportunity with a government-linked company which has restrictions on directorships in third party corporation applicable to its employees.

The Board would like to take the opportunity to express its appreciation to Mr Chin and Mr Wong for their guidance and contributions during their tenure of service with the Company.

2. REDESIGNATION OF INDEPENDENT DIRECTOR

Mr Lim Teck Chai, Danny (“**Mr Lim**”) has been appointed as Lead Independent Director of the Company with effective from 13 November 2018. He continues to be a member of the Audit, Remuneration and Nominating Committee. The Board, having considered the views of the Nominating Committee, is satisfied with the appointment of the Mr Lim, currently Independent Director, as Lead Independent Director of the Company.

3. APPOINTMENT OF INDEPENDENT DIRECTOR

Appointment of Mr Sho Kian Hin as Independent Director

Mr Sho Kian Hin (“**Mr Sho**”) has been appointed as Independent Director of the Company. He will also be appointed as Chairperson of the Audit Committee and a member of the Remuneration Committee and Nominating Committee respectively.

With reference to the relevant guidelines set out in the Code of Corporate Governance 2012 (the “**Code**”) and based on Mr Sho’s declaration, there is no relationship or circumstances which are likely to affect, or could appear to affect, Mr Sho’s independence and judgement. Accordingly, the Nominating Committee is satisfied that there is no relationship which would deem Mr Sho to be not independent and the Board considers Mr Sho independent for the purpose of Rule 704(7) of the Catalist Rules.

The details in relation to the appointment of Mr Sho, as required under Rule 704(6) of the Catalist Rules, is set out in a separate announcement released today.

4. RECONSTITUTION OF BOARD AND BOARD COMMITTEES

Following the above changes, the Board and the Board committees of the Company shall be reconstituted as below:

Board of directors

Mr Lim Teck Chuan	- Executive Chairman and Chief Executive Officer
Mr Lim Teck Seng	- Executive Director
Mr Lim Teck Chai, Danny	- Lead Independent Director
Mr Sho Kian Hin	- Independent Director
Mr Tan Soon Liang	- Independent Director

Audit committee

Mr Sho Kian Hin	- Chairperson
Mr Tan Soon Liang	- Member
Mr Lim Teck Chai, Danny	- Member

Remuneration committee

Mr Lim Teck Chai, Danny	- Chairperson
Mr Sho Kian Hin	- Member
Mr Tan Soon Liang	- Member

Nominating committee

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|-------------------------|---------------|
| Mr Tan Soon Liang | - Chairperson |
| Mr Lim Teck Chuan | - Member |
| Mr Lim Teck Chai, Danny | - Member |
| Mr Sho Kian Hin | - Member |

BY ORDER OF THE BOARD

Lim Teck Chuan
Executive Chairman and Chief Executive Officer

Singapore

13 November 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited ("**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist ("**Catalist Rules**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by 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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