Amcorp Global Limited

Incorporated in the Republic of Singapore
Company Registration No: 201230851R

CHANGES IN BOARD AND COMPOSITION OF NOMINATING AND REMUNERATION COMMITTEE

The Board of Directors (the "**Board**") of Amcorp Global Limited (the "**Company**") wishes to announce the following which will take effect from 15 September 2022:

(1) The appointment of Mr. Khoo Swee Peng as Independent Non-Executive Director of the Company;

(2) The appointment of Ms. Shalina Azman as Non-Independent Non-Executive Director of the Company;

(3) The re-designation of Er. Dr. Lee Bee Wah from Independent Non-Executive Chairman to Lead Independent Non-Executive Director of the Company. Following her re-designation, Er. Dr. Lee is appointed as a member of the Nominating and Remuneration Committee ("**NRC**") of the Company and remains as a member of the Audit Committee; and

(4) The appointment of Mr. Soo Kim Wai as the Non-Independent Non-Executive Chairman of the Board. Mr. Soo remains as a member of the Audit Committee.

The NRC reviewed the succession planning and the Board subsequently approved the renewal and appointment of additional members to strengthen the Board composition as well as provide new perspectives to the Group moving forward.

Er. Dr. Lee has been the Independent Non-Executive Chairman for 9 years and led the Board through the Company's various phases of its corporate journey, overseeing the Group's strategy and setting high governance standards. She was re-elected as an independent director through the 2-tier voting at the recent annual general meeting of the Company held on 28 July 2022. Most recently, Er. Dr. Lee expressed her desire to step down as the Chairman of the Board as part of succession planning for the Group's next phase of growth.

The Board would like to put on record and express their appreciation to Er. Dr. Lee for her leadership and contributions as the Independent Non-Executive Chairman for the past 9 years. Moving forward, she will continue to play an important role for the Group and the Board as Lead Independent Non-Executive Director to lend her expertise and guidance as well as avail herself to minority shareholders for any concerns they may have.

Mr. Soo Kim Wai, a Malaysian, was appointed to the Board on 5 March 2020 as Non-Independent Non-Executive Director and is currently the Group Managing Director of Amcorp Group Berhad ("**Amcorp Group**"), the major shareholder of the Company. He has extensive experience in various industries and played a strategic role in growing and diversifying Amcorp Group's property division globally across various key global cities including London, Madrid, Shanghai, Hong Kong and Singapore. His directorships in other public companies include Amcorp Properties Berhad, RCE Capital Berhad, AMMB Holdings Berhad and AmBank (M) Berhad. RCE Capital Berhad and AMMB Holdings Berhad are listed on the Main Market of Bursa Malaysia Securities Berhad. He also serves as Chairman of AmREIT Managers Sdn Bhd, the Manager of AmFirst Real Estate Investment Trust.

Following the above, the composition of the Board and the Board Committees of the Company with effect from 15 September 2022 are as follows:

<u>Board of Directors</u>
Mr. Soo Kim Wai, Non-Independent Non-Executive Chairman
Er. Dr. Lee Bee Wah, Lead Independent Non-Executive Director
Mr. Kamil Ahmad Merican, Independent Non-Executive Director
Mr. Tay Beng Chai, Independent Non-Executive Director
Mr. Khoo Swee Peng, Independent Non-Executive Director
Mr. Shahman Azman, Non-Independent Non-Executive Director
Ms. Shalina Azman, Non-Independent Non-Executive Director

Audit Committee
Mr. Kamil Ahmad Merican, Chairman
Mr. Soo Kim Wai
Er. Dr. Lee Bee Wah
Mr. Tay Beng Chai

Nominating and Remuneration Committee
Mr. Tay Beng Chai, Chairman
Er. Dr. Lee Bee Wah
Mr. Kamil Ahmad Merican
Mr. Shahman Azman

The information required to be disclosed under Rule 704(7) of the SGX-ST Listing Manual in relation to the appointment of Mr. Khoo Swee Peng and Ms. Shalina Azman as Independent Non-Executive Director and Non-Independent Non-Executive Director of the Company respectively, are set out in the accompanying announcements.

By Order of the Board

Ng Tah Wee
Financial Controller and Company Secretary
15 September 2022