

**SINGAPURA FINANCE LTD**  
(Co. Reg. No. 196900340N)  
(Incorporated in the Republic of Singapore)

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- 1) **RETIREMENT OF EXECUTIVE CHAIRMAN**
  - 2) **RETIREMENT OF INDEPENDENT DIRECTORS**
  - 3) **APPOINTMENT OF NON-EXECUTIVE AND NON-INDEPENDENT CHAIRMAN**
  - 4) **CHANGES IN THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES**
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The Board of Directors (the “**Board**”) of Singapura Finance Ltd (the “**Company**”) wishes to announce the retirement of Mr Teo Chiang Long as Executive Chairman of the Company with effect from 29 February 2024. Mrs Yu-Foo Yee Shoon, who is currently the Deputy Board Chairman and Lead Independent Director will succeed Mr Teo Chiang Long as Non-Independent Non-Executive Chairman and Mr Adam Tan Chin Han will be appointed as the Lead Independent Director of the Company with effect from 29 February 2024.

The Board also wishes to announce the retirement of 3 Independent Directors, namely Mr Teoh Eng Hong, Madam Tan Hui Keng, Martha and Mr William Ho Ah Seng (the “**Retiring Directors**”), at the conclusion of the forthcoming Annual General Meeting (“**AGM**”), to be held on 25 April 2024, to facilitate Board renewal as they have served as directors for more than 9 years, and pursuant to Listing Rule 210(5)(d)(iv), they will not be considered independent. Mr Teoh Eng Hong and Madam Tan Hui Keng, Martha will step down as Chairman of Remuneration Committee, Executive Committee and Audit Committee, respectively, with effect from 29 February 2024. The Retiring Directors will, however, remain as members of Audit Committee, Nominating Committee, Remuneration Committee, Risk Management Committee, and Mr Teoh Eng Hong remain as a member of Executive Committee, until the conclusion of AGM to ensure an orderly and smooth transition of duties.

Mr Teo Chiang Long, who has served as Chairman of the Board since 8 November 2002, has been instrumental in guiding the Company through significant growth and challenges over the past four decades. Under his leadership, the Company has achieved numerous milestones and established itself as a trusted and respected player in the financial industry. Mr Teo has been a visionary leader, driving innovation, strategic decision-making, and fostering a culture of excellence within the organisation.

The Company expressed its gratitude towards Mr Teo for his unwavering dedication, wisdom, and commitment to the Company's success. He leaves behind a lasting legacy and a strong foundation for the Company's continued growth and success. The Board proposed and Mr Teo has graciously accepted the role of Honorary Advisor following his retirement on 29 February 2024.

Mr Teo Chiang Long said, “After 43 years of serving on the Board, I will be retiring on 29 February 2024 and Mrs Yu-Foo Yee Shoon will be replacing myself as the Non-Independent, Non-Executive Chairman of the Board. Together with the Board of Directors, the existing Chief Executive Officer Mr Jamie Teo Miang Yeow who has been in the role for over 16 years, will be taking over the helm and continue with the Group's strategic approach that is guided by our core values of Shareholder Value, People Development, Integrity, Customer Focus and Efficiency. On behalf of the Board, I would like to extend my appreciation to our valued clients and business associates for their continued support and to our shareholders for their patience and loyalty. I thank my fellow Board members for their continual support, counsel and guidance. I also acknowledge and commend our management and staff for their diligence and hard work in supporting the Group. We would also like to thank 3 of our Independent Directors, Mr Teoh Eng Hong, Madam Tan Hui Keng, Martha and Mr William Ho Ah Seng who will be retiring at our forthcoming Annual General Meeting. We want to express our deepest gratitude for their years of service and dedication as directors. Their contributions have left an indelible mark on our organisation, and we wish them all the best in their retirement.”

Consequently, the composition of the Board and Board Committees will be as follows with effect from 29 February 2024:

### **Board of Directors**

|                                |  |
|--------------------------------|--|
| Mrs Yu-Foo Yee Shoon           | Non-Independent Non-Executive Chairman         |
| Mr Jamie Teo Miang Yeow        | Executive Director and Chief Executive Officer |
| Mr Adam Tan Chin Han           | Lead Independent Director                      |
| Mr Teoh Eng Hong               | Independent Director                           |
| Mr William Ho Ah Seng          | Independent Director                           |
| Mdm Tan Hui Keng, Martha       | Independent Director                           |
| Mr Terence Khoo Chi Siang      | Independent Director                           |
| Mr Lucas Tran Phuoc            | Independent Director                           |
| Mr Loh Ching Soo               | Independent Director                           |
| Dr Christopher Teo Miang Chneh | Non-Independent Non-Executive Director         |

### **Audit Committee**

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|--------------------------------|--|
| Mr Lucas Tran Phuoc            | Chairman, Independent Director                 |
| Mr Teoh Eng Hong               | Member, Independent Director                   |
| Mr William Ho Ah Seng          | Member, Independent Director                   |
| Mdm Tan Hui Keng, Martha       | Member, Independent Director                   |
| Mrs Yu-Foo Yee Shoon           | Member, Non-Independent Non-Executive Director |
| Mr Adam Tan Chin Han           | Member, Lead Independent Director              |
| Mr Terence Khoo Chi Siang      | Member, Independent Director                   |
| Mr Loh Ching Soo               | Member, Independent Director                   |
| Dr Christopher Teo Miang Chneh | Member, Non-Independent Non-Executive Director |

### **Nominating Committee**

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|--------------------------------|--|
| Mr Adam Tan Chin Han           | Chairman, Lead Independent Director                    |
| Mr Jamie Teo Miang Yeow        | Member, Executive Director and Chief Executive Officer |
| Mr Teoh Eng Hong               | Member, Independent Director                           |
| Mr William Ho Ah Seng          | Member, Independent Director                           |
| Mdm Tan Hui Keng, Martha       | Member, Independent Director                           |
| Mrs Yu-Foo Yee Shoon           | Member, Non-Independent Non-Executive Director         |
| Mr Terence Khoo Chi Siang      | Member, Independent Director                           |
| Mr Lucas Tran Phuoc            | Member, Independent Director                           |
| Mr Loh Ching Soo               | Member, Independent Director                           |
| Dr Christopher Teo Miang Chneh | Member, Non-Independent Non-Executive Director         |

### **Remuneration Committee**

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|--------------------------------|--|
| Mr Loh Ching Soo               | Chairman, Independent Director                 |
| Mrs Yu-Foo Yee Shoon           | Member, Non-Independent Non-Executive Director |
| Mr Adam Tan Chin Han           | Member, Lead Independent Director              |
| Mr Teoh Eng Hong               | Member, Independent Director                   |
| Mr William Ho Ah Seng          | Member, Independent Director                   |
| Mdm Tan Hui Keng, Martha       | Member, Independent Director                   |
| Mr Terence Khoo Chi Siang      | Member, Independent Director                   |
| Mr Lucas Tran Phuoc            | Member, Independent Director                   |
| Dr Christopher Teo Miang Chneh | Member, Non-Independent Non-Executive Director |

### **Risk Management Committee**

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|--------------------------------|--|
| Mr Adam Tan Chin Han           | Chairman, Lead Independent Director                    |
| Mr Jamie Teo Miang Yeow        | Member, Executive Director and Chief Executive Officer |
| Mrs Yu-Foo Yee Shoon           | Member, Non-Independent Non-Executive Director         |
| Mr Teoh Eng Hong               | Member, Independent Director                           |
| Mr William Ho Ah Seng          | Member, Independent Director                           |
| Mdm Tan Hui Keng, Martha       | Member, Independent Director                           |
| Mr Terence Khoo Chi Siang      | Member, Independent Director                           |
| Mr Lucas Tran Phuoc            | Member, Independent Director                           |
| Mr Loh Ching Soo               | Member, Independent Director                           |
| Dr Christopher Teo Miang Chneh | Member, Non-Independent Non-Executive Director         |

**Executive Committee**

Mr Jamie Teo Miang Yeow  
Mr Adam Tan Chin Han  
Mr Teoh Eng Hong  
Mr Lucas Tran Phuoc

Chairman, Executive Director and Chief Executive Officer  
Member, Lead Independent Director  
Member, Independent Director  
Member, Independent Director

**Digitalization Committee**

Mr Terence Khoo Chi Siang  
Mr Loh Ching Soo  
Mr Adam Tan Chin Han  
Mr Jamie Teo Miang Yeow  
Mr Melvin Yeo  
(Head of Information Services)

Chairman, Independent Director  
Deputy Chairman, Independent Director  
Member, Lead Independent Director  
Member, Executive Director and Chief Executive Officer  
Member

The Board of Directors would like to express its deep appreciation to Mr Teo Chiang Long, Mr Teoh Eng Hong, Madam Tan Hui Keng, Martha and Mr William Ho Ah Seng for their valuable contributions to the Board and Company.

**By Order of the Board**

Lee Tiong Hock  
Company Secretary

29 February 2024