SEVAK LIMITED
(Company Registration No. 199304568R)
(Incorporated in the Republic of Singapore)

APPOINTMENT OF CHAIRMAN

The Board of Directors (the "Board") of Sevak Limited (the "Company") wishes to announce that, with effect from 6 September 2019, the Company has appointed Mr. Maneesh Tripathi ("Mr. Tripathi"), the Executive Director and Group Chief Executive Officer ("CEO") as its new Executive Chairman. Mr. Tripathi will be responsible for leading and ensuring effectiveness of the Board, as well as driving the Group's strategic direction and growth.

Mr Maneesh Tripathi has been chairing the Board meetings as an acting chairman nominated by the Board at the commencement of each Board meeting and has also chaired the last two (2) Annual General Meetings as an acting Chairman.

Since the Company has exited watch list with effect from 31 May 2019, the Board and NC believes that there is a need to fill the Chairman position for the Company to formulate a new strategy for growth and guide the Company to a planned execution.

Hence, on the recommendation of the Nominating Committee, the Board has appointed Mr Maneesh Tripathi as the Company's new Executive Chairman. He continues to hold the Group CEO position.

The composition of the Board of the Company shall be as follows:

Mr. Maneesh Tripathi	(Executive Chairman and Group CEO)
Mr. Doraraj S.	(Lead Independent Director)
Mr. Tushar s/o Pritamlal Doshi	(Independent Director)
Ms. Chada Anitha Reddy	(Non-Independent, Non-Executive Director)

The Company is cognisant of the recommendations of Principle 3 of the Code of Corporate Governance 2018 which provides that there is clear division of responsibilities between the leadership of the Board and Management.

As Executive Director & Group CEO, Mr Tripathi has provided strong leadership to the Group and has been instrumental in maintaining the Company profitable over the last many years. Mr. Tripathi has been leading the Board Meetings and General Meetings of the Company as Chairman of the meetings and has ensured that Board members receive accurate and timely information to enable them to be fully informed of the affairs of the Company. He has promoted a culture of openness and has solicited contributions from the Board members to facilitate constructive discussions.

All strategic and major decisions relating to the business and management of the Group are jointly and collectively made by the Board. As such, there is a balance of power and authority and no one individual controls or dominates the decision making process of the Company.

There is adequate accountability and transparency reflected by internal controls established within the Group as well as the fact that at least half of the Board comprise independent directors, which adds a greater element of independence to board decisions. The Company believes that at this time and the critical juncture of the company at its inflex point the combined

role of Chairman and CEO will provide the Group with a clear leadership to seize good growth opportunities ahead since the Company has exited the watchlist.

The Board also has Mr Doraraj, as lead independent director to provide independent leadership. He is available to shareholders apart from the normal channels of communication with the Chairman or Management.

The Board is of the opinion that there is sufficient independence in its exercise of objective judgment on business affairs of the Group.

BY ORDER OF THE BOARD

Chada Anitha Reddy
Non-Independent Non-Executive Director
Sevak Limited

5 September 2019