

AMPLEFIELD LIMITED
(Company Registration No: 198900188N)
(Incorporated in the Republic of Singapore)

APPOINTMENT OF EXECUTIVE VICE CHAIRMAN AND RECOMPOSITION OF THE BOARD

The Board of Directors (the “**Board**”) of Amplefield Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement released today in relation to the appointment of Dato Sri Yap Teiong Choon (“**Dato Sri Yap**”) as Executive Vice Chairman of the Company with effect from 28 October 2021, pursuant to Rule 704(6) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist.

As Executive Vice Chairman, Dato Sri Yap will be in the employment of the Company and be principally responsible for the management and conduct of the business of the Group, thereby in effect taking on the role of the chief executive officer (CEO) of the Company.

The Board has, upon the recommendation of the Nominating Committee, approved the appointment of Dato Sri Yap as Executive Vice-Chairman as aforesaid, *inter alia*, for reasons as further elaborated below.

Reasons for appointment

Dato Sri Yap is a controlling shareholder of the Company, as Dato Sri Yap and his spouse are deemed interested in the 543,723,385 ordinary shares of the Company, representing 60.54% of the issued and paid-up capital of the Company as at the date of this announcement, held by Olander Ltd, by virtue of their 50% shareholding interest each in Olander Ltd and Dato Sri Yap has a direct interest in 23,155,739 ordinary shares of the Company, representing 2.58% of the issued and paid-up capital of the Company as at the date of this announcement.

Dato Sri Yap was formerly an executive director of the Company but stepped down from such role on 30 May 2016, *inter alia*, to focus on his then role as executive director of SHL Consolidated Bhd, a company listed on Bursa Malaysia. Dato Sri Yap has, however, ceased to hold such position in SHL Consolidated Bhd since 29 August 2019.

In view of the foregoing and taking into consideration Dato Sri Yap’s wealth of experience and network of contacts in the business and markets which the Group operate in, including Malaysia, Philippines and Vietnam, the Nominating Committee is of the view that it would be in the interests of the Company and the Group to, and has recommended to the Board to, appoint Dato Sri Yap to lead the Company’s management team (including the other Executive Directors) and spearhead the Group’s business and strategic direction and growth, which the Board has duly approved.

Re-composition of the Board

Following the appointment of Dato Sri Yap as Executive Vice Chairman, the composition of the Board would be as follows:

Board of Directors

Mr Albert Saychuan Cheok	Chairman and Independent and Non-Executive Director
Dato Sri Yap Teiong Choong	Executive Vice Chairman
Mr Yap Weng Yau	Executive Director
Mr Phan Chee Song	Executive Director
Mr Woon Ooi Jin	Executive Director
Mr Teh Leong Kok	Independent and Non-Executive Director
Mr Chong Teik Siang	Independent and Non-Executive Director
Prof Ling Chung Yee	Independent and Non-Executive Director

While the Board will continue to have the requisite number of Independent Directors as required under the Catalist Rules and the 2018 Code of Corporate Governance (“**Code**”), it will have less than a majority of its Board members comprising Non-Executive Directors. Nevertheless, the Nominating Committee will endeavour to comply with Provision 2.2 and 2.3 of the Code by continuing to assess the Board composition from time to time and make appropriate recommendations to the Board.

The composition of the other Board Committees (i.e., Audit Committee, Nominating Committee and Remuneration Committee and the Risk Management Committee) remain unchanged.

By Order of the Board

Woon Ooi Jin
Executive Director
28 October 2021

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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