

## **ZIWO HOLDINGS LTD.**

Company Registration No. 200800853Z  
(Incorporated in the Republic of Singapore)

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### **CHANGE IN THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES**

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The board of directors (the "**Board**") of Ziwo Holdings Ltd. (the "**Company**") wishes to announce the following change in the composition of the Board and Board Committees of the Company with effect from 4 May 2017.

Following the resignation of Mr Lim Heng Chong Benny and Mr Ngan See Juan as Independent Directors of the Company, the composition of the Board and Board Committees of the Company shall be reconstituted as follows:

#### **Board of Directors**

Mr Ting Chun Yuen (Executive Chairman)  
Mr Tay Wee Kwang (Non-Executive Director)  
Mr Soh Beng Keng (Lead Independent Director)

#### **Audit Committee**

Mr Soh Beng Keng (Chairman)  
Mr Tay Wee Kwang

#### **Nominating Committee**

Mr Tay Wee Kwang (Chairman)  
Mr Soh Beng Keng

#### **Remuneration Committee**

Mr Soh Beng Keng (Chairman)  
Mr Tay Wee Kwang

The Board and Nominating Committee is currently in the process of searching for a suitable candidate to be appointed to the Board as Independent Director so as to satisfy the requirement on the minimum number of not less than three Audit Committee members, pursuant to Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and Guideline 2.2 of the Code of Corporate Governance 2012 which requires Independent Directors to make up at least half of the Board. In the event such Independent Director is appointed to the Board, the Board Committees may be reconstituted once more.

The Board will make appropriate announcement(s) in due course with respect to the appointment of any new Independent Director to the Board and reconstitution of the Board Committees.

#### **BY ORDER OF THE BOARD**

Ting Chun Yuen  
Executive Chairman and Chief Executive Officer

4 May 2017