

ELECTION OF LEAD INDEPENDENT DIRECTOR AS CHAIRMAN OF THE BOARD OF DIRECTORS

The Board of Directors (the “**Board**” or the “**Directors**”) of Sevens Atelier Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the following change with effect from 7 July 2023:

1. Election of Lead Independent Director as Chairman of the Board

Mr Lawrence Chen Tse Chau (“**Mr Chen**”), the Lead Independent Director, has been elected by the Board as the Chairman of the Board. Mr Chen remains as an Independent Director of the Company.

The Nominating Committee (“**NC**”) has reviewed and considered Mr Chen’s qualification, working experience, expertise, his past contributions to the Company as Lead Independent Director and is satisfied that Mr Chen possesses the requisite competencies to assume the position of the Chairman of the Board. The rationale for appointing Mr Chen as the Chairman of the Board is to create a clear division of responsibilities between the Chairman and the Chief Executive Officer of the Company so as to ensure an appropriate balance of power, increased accountability, and greater capacity of the Board for independent decision making.

2. Change to the composition of the Board

Following the above change, the composition of the Board is as follows:

<u>Board of Directors</u>	<u>Designation</u>
Lawrence Chen Tse Chau	Independent Director and Non-Executive Chairman (<i>with effect from 7 July 2023</i>)
Jeffrey Hong Eng Leong	Chief Executive Officer and Executive Director
Lim Xiu Fang, Vanessa	Executive Director
Lo Kim Seng	Independent Director
Tan Yew Heng, Terrence	Independent Director

Consequent to the above change, it is no longer necessary for the Company to have a Lead Independent Director on the Board, a designation previously held by Mr Chen before the date of this announcement. The compositions of the Audit Committee, Nominating Committee and Remuneration Committee remain unchanged as follows:

AUDIT COMMITTEE

Lawrence Chen Tse Chau, Chairman
Lo Kim Seng
Tan Yew Heng, Terrence

NOMINATING COMMITTEE

Lo Kim Seng, Chairman
Tan Yew Heng, Terrence
Lawrence Chen Tse Chau

REMUNERATION COMMITTEE

Tan Yew Heng Terrence, Chairman
Lawrence Chen Tse Chau
Lo Kim Seng

By Order of the Board

Jeffrey Hong Eng Leong
Chief Executive Officer and Executive Director
7 July 2023

*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.*

The contact person for the Sponsor is Ms Foo Jien Jieng, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.
