

AEI CORPORATION LTD.
(Incorporated in the Republic of Singapore)
Co. Registration No. 198300506G

ANNOUNCEMENT

RE-CONSTITUTION OF THE BOARD

The Board of Directors of AEI Corporation Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements on 23 March 2020 of the re-designation of Mr Sun Quan from Non-Executive Chairman to Executive Director and the appointment of Mr Yeung Koon Sang alias David Yeung as the new Non-Executive and Independent Chairman of the Board.

In view of Mr Yeung’s appointment as the Independent Chairman of the Board, there is no longer a requirement for a designated Lead Independent Director under the 2018 Code of Corporate Governance. The Company will cease to have a Lead Independent Director with effect from 23 March 2020, a position previously held by Mr Yeung.

Based on the foregoing, the Board is reconstituted as follows:

Mr Yeung Koon Sang alias David Yeung	Independent Chairman
Mr Sun Quan	Executive Director
Mr Wu Pingwei	Executive Director
Mr Li Zhibo	Non-Executive Director
Dr Vasoo Sushilan	Independent Director
Mr Teng Cheong Kwee	Independent Director

There are no changes to the composition of the Nominating, Remuneration and Audit Committees.

By Order of the Board

Lum Soh Ping
Foo Soon Soo
Company Secretaries

Singapore, 23 March 2020