

SOUTHERN ARCHIPELAGO LTD.
(Formally known as Blumont Group Ltd.)
Company Registration No.: 199302554G
(Incorporated in the Republic of Singapore)
(the “**Company**”)

CHANGES TO THE BOARD AND THE BOARD COMMITTEES

The Board of Directors (the “**Board**”) of the Company is pleased to announce the following changes:

1. Re-designation of Mr. Siaw Lu Howe as Independent Director

Mr. Siaw Lu Howe (“Mr. Siaw”) was appointed to the Board as interim CEO and Executive Chairman on 6 December 2017. Mr Siaw then resigned as interim CEO and Executive Chairman and was re-designated to Non-Executive Chairman on 17 April 2019.

Based on Mr. Siaw’s latest declaration of independence, and after the assessment from the Nominating Committee and with concurrence of the Board, Mr. Siaw was deemed to be independent as Mr. Siaw does not fall under any of the circumstances under Rule 210(5)(d) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). In addition, Mr. Siaw has also been assessed to be independent in his conduct, character and judgement, and has no relationship with the Company, its related corporations, its substantial shareholders or its officers that could interfere, or be reasonably perceived to interfere, with the exercise of his independent business judgement in the best interests of the Company.

Mr. Siaw will be re-designated as Independent Director and remains as Non-Executive Chairman of the Board effective on 25 April 2024. Following the re-designation of Mr. Siaw, he has also been appointed as the Chairman of the Nomination Committee, a member of the Audit Committee, a member of the Remuneration Committee and a member of the Environmental, Social and Governance Committee with effect from 25 April 2024.

2. Re-designation of Mr. Tan Gim Kang, Arran as a Non-Independent Non-Executive Director

Mr. Tan Gim Kang, Arran (“Mr. Tan”) was first appointed to the Board as an Independent Non-Executive Director on 30 May 2014.

Mr. Tan, who was re-elected as a Director at the Company’s annual general meeting held on 25 April 2024 (“**AGM**”), has been re-designated as a Non-Independent Non-Executive Director on 25 April 2024 according to Rule 210(5)(d)(iv) of the SGX-ST Listing Manual.

Following the re-designation of Mr. Tan as a Non-Independent Non-Executive Director, Mr. Tan has ceased to be the Chairman of the Nominating Committee and the Environment, Social and Governance Committee and he has also ceased to be a member of the Remuneration Committee. Mr. Tan remains as a member of the Audit Committee and the Environmental, Social and Governance Committee.

3. Re-designation of Mr. Aris Muhammad Rizal as a Non-Independent Non-Executive Director.

Mr. Aris Muhammad Rizal (“Mr. Aris”) was first appointed to the Board as an Independent Non-Executive Director on 10 October 2014.

Mr. Aris, who was re-elected as a Director at the Company's AGM, has been re-designated as a Non-Independent Non-Executive Director on 25 April 2024 according to Rule 210(5)(d)(iv) of the SGX-ST Listing Manual.

Following the re-designation of Mr. Aris as a Non-Independent Non-Executive Director, Mr. Aris has ceased to be a member of the Audit Committee and the Environment, Social and Governance Committee. Mr. Aris remains as a member of the Nominating Committee and the Remuneration Committee.

4. Changes to the Board Committees

Following the above changes, the composition of the Board Committees will be as follows with effect from 25 April 2024:

Board of Directors

Siaw Lu Howe (Independent Director and Non-Executive Chairman)
Alan Chin Yu (Executive Director)
John Lee Yow Meng (Executive Director and Chief Financial Officer)
Ng Keok Chai (Lead Independent Director)
Tan Gim Kang, Arran (Non-independent Non-Executive Director)
Aris Muhammad Rizal (Non-independent Non-Executive Director)

Audit Committee

Ng Keok Chai (Chairman)
Tan Gim Kang, Arran (Member)
Siaw Lu Howe (Member)

Remuneration Committee

Ng Keok Chai (Chairman)
Siaw Lu Howe (Member)
Aris Muhammad Rizal (Member)

Nominating Committee

Siaw Lu Howe (Chairman)
Ng Keok Chai (Member)
Aris Muhammad Rizal (Member)

Environmental, Social and Governance Committee

Ng Keok Chai (Chairman)
Tan Gim Kang, Arran (Member)
Siaw Lu Howe (Member)

BY ORDER OF THE BOARD

John Lee Yow Meng
Executive Director and Chief Financial Officer

25 April 2024