

CHIWAYLAND INTERNATIONAL LIMITED

Registration No. 200610437K

(Incorporated in Singapore)

RESTRUCTURING OF BOARD COMMITTEES AND ESTABLISHMENT OF THE INVESTMENT COMMITTEE AND CORPORATE DISCLOSURE COMMITTEE

The Board of Directors of Chiwayland International Limited (the “**Company**”) wishes to announce the restructuring of the Company’s Board Committees.

With the internationalisation of the Company’s operations, the Company is acutely aware of the necessity to further enhance the corporate disclosure and compliance standards of the Company to international standards, so as to engender investor confidence. The Company has therefore restructured and reconstituted its various committees, as well as established a new Investment Committee and Corporate Disclosure Committee, as follows:

- (a) The existing Audit Committee and the Risk Management and Compliance Committee of the Company will be combined to form a new Audit and Risk Management Committee to streamline their functions and to improve efficiency. The Audit and Risk Management Committee shall comprise three (3) Non-executive Directors, with a majority, including the chairman, being independent.
- (b) An Investment Committee has been set up, which shall be responsible for, amongst other matters, evaluating and making recommendations on proposed investments and acquisitions and disposals of assets, approving budgets and reviewing actual expenses on key expenditures, and reviewing the quarterly financial performance and forecasts of the Company. The Investment Committee shall comprise three (3) Executive Directors, one (1) Independent Director, and such other management personnel as approved by the Board, with the chairman being an Executive Director.
- (c) A Corporate Disclosure Committee has been set up, which shall be responsible for overseeing compliance with applicable disclosure requirements and the continuity, accuracy, clarity, completeness and currency of information disseminated by the Company, including but not limited to reviewing and approving the contents of public announcements, circulars, annual reports, and interim and annual financial results. The Corporate Disclosure Committee shall comprise two (2) Executive Directors and one (1) Independent Director, with the chairman being an Independent Director.
- (d) There will be no changes to the Nominating Committee and Remuneration Committee of the Board.

Further to the establishment of the Investment Committee and Corporate Disclosure Committee and restructuring of the Board Committees, the composition of the Board Committees will be as follows:

Audit and Risk Management Committee

Kwok Wei Woon (Chairman)	- Independent Director
Thio Shen Yi	- Lead Independent Director
Lai Huen Poh	- Independent Director

Nominating Committee

Thio Shen Yi (Chairman)	- Lead Independent Director
Qian Jianrong	- Executive Chairman
Kwok Wei Woon	- Independent Director
Lai Huen Poh	- Independent Director

Remuneration Committee

Lai Huen Poh (Chairman)	- Independent Director
Thio Shen Yi	- Lead Independent Director
Kwok Wei Woon	- Independent Director

Investment Committee

Qian Jianrong (Chairman)	- Executive Chairman
Tian Honglei	- Executive Director
Chua Hwee Song	- Executive Director
Kwok Wei Woon	- Independent Director
Li Bin	- President of the Company

Corporate Disclosure Committee

Thio Shen Yi (Chairman)	- Lead Independent Director
Tian Honglei	- Executive Director
Chua Hwee Song	- Executive Director

By Orders of the Board of
CHIWAYLAND INTERNATIONAL LIMITED

QIAN JIANRONG
Executive Chairman and Chief Executive Officer
1 August 2016

*UOB Kay Hian Private Limited was the financial adviser to the Company for the acquisition of the entire issued and paid up share capital of Chiwayland Group (Singapore) Pte Ltd. (the “**Financial Adviser**”). The Financial Adviser assumes no responsibility for the contents of this announcement.*