

**Lee Fee Huang to relinquish position as Non-Executive Chairman and Director
at 2015 AGM and be bestowed the title of Founding Chairman
Lee Sze Leong to succeed as Non-Executive Chairman**

Mr Lee Fee Huang will relinquish his position as Non-Executive Chairman and Director of the Company at its next Annual General Meeting (“AGM”) in April 2015.

Mr Lee is the founder of the Company and played a paramount role in its growth. In recognition of his contributions to the Company over the past five decades, Mr Lee will be bestowed the title of Founding Chairman at the next AGM.

Mr Lee Sze Leong will succeed Mr Lee Fee Huang as Non-Executive Chairman of the Board of Directors. He has been a Non-Executive Director of the Company since 1992. He is currently the chairman and managing director of Sing Investments & Finance Limited, a finance company listed on the Mainboard of the Singapore Exchange.

Tan Mui Sang
Company Secretary

13 April 2015