



## CFM HOLDINGS LIMITED

(Incorporated in Singapore under Registration No. 200003708R)

---

### CHANGES TO THE COMPOSITION OF BOARD

---

The Board of Directors (the “**Board**”) of CFM Holdings Limited (the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) wishes to announce the following:

- (1) Mr Peter Lai Hock Meng has resigned as an Independent Director of the Company, with effect from 18 July 2016.

The detailed template announcement containing the particulars of Mr Peter Lai Hock Meng’s resignation pursuant to the requirements of Rule 704(6) of the Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) will be released separately.

- (2) Mr Er Kwong Wah has been re-designated as the Lead Independent Director following Mr Peter Lai Hock Meng’s cessation as the Lead Independent Director, Chairman of the Audit Committee and member of the Nominating and Remuneration Committees. The composition of the Board shall be revised, with effect from 18 July 2016, as follows:

#### **Board of Directors**

Mr Ip Kwok Wing	-	Executive Chairman
Mdm Janet Lim Fong Li	-	Executive Director and Chief Executive Officer
Mr Kenneth Ip Yew Wa	-	Executive Director
Mr Er Kwong Wah	-	Lead Independent Director
Mr Ong Wei Jin	-	Independent Director

#### **Audit Committee**

Mr Er Kwong Wah	-	Chairman
Mr Ong Wei Jin	-	Member
Mr Ip Kwok Wing	-	Member

#### **Nominating Committee**

Mr Ong Wei Jin	-	Chairman
Mr Er Kwong Wah	-	Member
Mr Ip Kwok Wing	-	Member

#### **Remuneration Committee**

Mr Er Kwong Wah	-	Chairman
Mr Ong Wei Jin	-	Member
Mr Ip Kwok Wing	-	Member

The Board wishes to record its appreciation to Mr Peter Lai Hock Meng for his invaluable contributions and services to the Board and the Group, during his tenure as an Independent Director of the Company.

The Board noted that its composition is not entirely in compliance with the Code of Corporate Governance 2012. Nevertheless, as the Board requires accountability and responsibility at this point of time when economic conditions and sentiments are weak, Mr Ip Kwok Wing will be retained as the Executive Chairman for the Board to tap on his numerous years of experience in manoeuvring the Company through the difficult economic conditions. In addition, Mr Kenneth Ip Yew Wa, Executive Director of the Company, who has been entrusted with responsibilities will continue with the management of the Company's subsidiaries on a day-to-day basis, until such time when the Board is reconstituted at a later stage. The Directors, as a practice, have always declared their interests in any transactions, and have, where applicable, abstained and recused from any discussions where they are the subject of conflicts of interests or potential conflicts of interest. The Independent Directors are satisfied with the above practice and this arrangement.

The Board confirms that Mr Peter Lai Hock Meng has not expressed any concerns with regards to the financial reporting matters of the Company and has no disagreements with regards to practices that would have an impact on the Company's financial reporting.

#### **BY ORDER OF THE BOARD**

Janet Lim Fong Li  
Executive Director & Chief Executive Officer  
18 July 2016

---

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Asian Corporate Advisors Pte. Ltd. (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**Exchange**"). The Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made. The Sponsor is satisfied, based on the enquiries made, that it is not aware of any other reasons for the resignation other than those stated in this announcement.*

*This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Ms Foo Quee Yin.  
Telephone number: 6221 0271*