

**REDESIGNATION OF EXECUTIVE DIRECTOR TO NON-EXECUTIVE DIRECTOR AND
RECONSTITUTION OF THE BOARD AND AUDIT COMMITTEE**

The Board of Directors of Swee Hong Limited (the “**Company**”) wishes to announce that Mr Anil Dhanpatlal Agrawal (“**Mr Anil**”) has on 6 February 2018 been re-designated from Executive Director to Non-Executive Director and he has relinquished his duties as Executive Director with effect from that date. Following this re-designation, Mr Anil has also been appointed to the Audit Committee of the Company with effect from 6 February 2018.

The Company had on 14 September 2017 appointed two Executive Directors, Mr Kenneth Yeo Junyu and Mr Moorthy Varadhan. Prior to their appointment, the operations and management of the Company was handled by Mr Anil who was also the sole Executive Director. It was envisaged that with the appointment of the two Executive Directors, they would assist Mr Anil with the operations and management of the Company and at an appropriate time, they would take over the operations and management of the Company. As at the date of this announcement, the two Executive Directors have been with the Company for more than four (4) months and during this period, they have been familiarising themselves with the operations and management of the Company and have been assisting and taking over the roles and responsibility which Mr Anil had assumed in his role as Executive Director. Mr Anil is of the view that the handover and transition has been smooth and as such, it is now an opportune time for him to step down as an Executive Director and to be a Non-Executive Director, which will then allow him to focus on all his other business commitments, a large majority of which are overseas and which require him to travel extensively.

Following Mr Anil's re-designation as Non-Executive Director and his appointment as a member of the Audit Committee, the composition of the Board and the Audit Committee shall be as follows:

Board of Directors

Mr Peter Moe (Chairman and Independent Director)
Mr Moorthy Varadhan (Executive Director)
Mr Yeo Junyu (Executive Director)
Mr Teo Boon Tieng (Independent Director)
Mr Anil Dhanpatlal Agrawal (Non-Executive Director)

Audit Committee

Mr Teo Boon Tieng (Chairman)
Mr Peter Moe (Member)
Mr Anil Dhanpatlal Agrawal (Member)

There is no change to the composition of the Nominating Committee and Remuneration Committee.

By Order of the Board

Tan Swee Gek
Company Secretary
7 February 2018