

JCG INVESTMENT HOLDINGS LTD.

(Formerly known as China Medical (International) Group Limited)
(Company Registration No. 200505118M)

- **RECONSTITUTION OF THE BOARD OF DIRECTORS AND BOARD COMMITTEES**
 - **RE-DESIGNATION OF EXECUTIVE DIRECTOR TO INTERIM EXECUTIVE CHAIRMAN**
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The Board of Directors (the “**Board**” of the “**Directors**”) of JCG Investment Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the following changes with effect from 28 February 2019:

(A) Appointment of Independent Director

Mr Cheung Wai Man, Raymond has been appointed as an Independent Director of the Company.

The Board considers Mr Cheung Wai Man, Raymond to be independent for the purposes of Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**Catalist Rules**”). The details and declarations of Mr Cheung Wai Man, Raymond’s appointment as required under Rule 704(6) of the Catalist Rules are furnished in a separate announcement released today.

(B) Cessation of Non-Executive Chairman

Mr Hano Maeloa has ceased his appointment as the Non-Executive Chairman of the Company. Following his cessation, he has stepped down as a member of each of the Nominating and Remuneration Committees.

The Board would like to express its appreciation to Mr Hano Maeloa for his contribution to the Company.

The details and declarations of Mr Hano Maeloa cessation as required under Rule 704(6) of the Catalist Rules are furnished in a separate announcement released today.

(C) Cessation of Non-Executive Director

Ms Chang Shyre Gwo has ceased her appointment as the Non-Executive Director of the Company. Following her cessation, she has stepped down as a member of the Audit Committee.

The Board would like to express its appreciation to Ms Chang Shyre Gwo for her contribution to the Company.

The details and declarations of Ms Chang Shyre Gwo cessation as required under Rule 704(6) of the Catalist Rules are furnished in a separate announcement released today.

(D) Re-designation of Executive Director

Following the cessation of Mr Hano Maeloa as Non-Executive Chairman of the Company, Mr Ang Kok Huan will be re-designated from Executive Director of the Company to Interim Executive Chairman of the Board.

Mr Ang Kok Huan is the Interim Executive Chairman of the Board and the Chief Executive Officer (“**CEO**”) of the Company. The Board notes that the Company does not comply with

Guideline 3.1 of the Code of Corporate Governance (“Code”) as the Chairman and the CEO are not separate persons. However, given that the majority of the Board are independent directors, the Board is of the view that there are effective safeguards to ensure that no individual or small group of individuals who dominate the Board’s decision-making. In addition, the appointment of Mr Ang Kok Huan as an Interim Executive Chairman of the Company is an interim measure as the Company searches for a suitable candidate to be appointed as Chairman of the Board.

In connection with the above changes, there has also been a re-constitution of the Board Committees as follows:

- (i) the appointment of Mr Cheung Wai Man, Raymond as a member of the Audit Committee; and
- (ii) the appointment of Mr Ang Kok Huan as a member of each of the Nominating and Remuneration Committees.

The Remuneration Committee comprise three (3) members, of which two (2) members, including the Chairman of the Remuneration Committee, are Independent Directors and one (1) member is an Executive Director. The Board notes that the Company does not comply with Guideline 7.1 of the Code with regard to the composition of the Remuneration Committee whereby all members of the Remuneration Committee should be Non-Executive Directors. The appointment of Mr Ang Kok Huan, an Interim Executive Chairman and Chief Executive Officer of the Company, as a member of the Remuneration Committee after the resignation of Mr Hano Maeloa, is an interim measure as the Company searches for a suitable candidate to be appointed as a non-executive or independent director of the Company and a member of the Remuneration Committee.

The composition of the Board and the Board Committees is now as follows:

Board of Directors

Mr Ang Kok Huan	(Interim Executive Chairman)
Mr Yap Siean Sin	(Independent Director)
Dr Lam Lee G	(Independent Director)
Mr Cheung Wai Man, Raymond	(Independent Director)

Audit Committee

Dr Lam Lee G	(Chairman)
Mr Yap Siean Sin	(Member)
Mr Cheung Wai Man, Raymond	(Member)

Remuneration Committee

Mr Yap Siean Sin	(Chairman)
Dr Lam Lee G	(Member)
Mr Ang Kok Huan	(Member)

Nominating Committee

Mr Yap Siean Sin	(Chairman)
Dr Lam Lee G	(Member)
Mr Ang Kok Huan	(Member)

BY ORDER OF THE BOARD

28 February 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).