

KHONG GUAN LIMITED
(Company Registration Number: 196000096G)
(Incorporated in the Republic of Singapore)

1. RETIREMENT OF INDEPENDENT DIRECTOR AT THE ANNUAL GENERAL MEETING
2. CHANGES TO COMPOSITION OF THE BOARD AND THE BOARD COMMITTEES

The board of directors (the “**Board**” or “**Directors**”) of Khong Guan Limited (the “**Company**”, and together with its subsidiaries, collectively, the “**Group**”) wishes to announce the following changes with effect from the conclusion of the Company’s Annual General Meeting (“**AGM**”) held on 30 November 2022.

1. RETIREMENT OF INDEPENDENT DIRECTOR

As part of the Board rejuvenation process and good corporate governance practice, Mr Tay Kwang Lip Willie (“**Mr Tay**”) an Independent Director has retired from the Board of Directors at the conclusion of the 2022 AGM as he will have served an aggregate period of 9 years on 15 January 2023 on the Board. Consequent to his retirement as an Independent Director, Mr Tay will also relinquish his positions as Lead Independent Director, Chairman of the Audit Committee (“**AC**”), a member of the Nominating Committee (“**NC**”) and a member of Remuneration Committee (“**RC**”) of the Company.

The Board of Directors would like to take this opportunity to record their gratitude and appreciation towards Mr Tay’s valuable contributions to the Board and the Company during his term of appointment. The Board wishes him well in his future endeavours.

Information relating to the retirement of Mr Tay as required under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited have been set out in a separate announcement made by the Company today.

2. RE-DESIGNATION OF MR TAN TIONG HUAT ALEX AS AC CHAIRMAN AND RE-COMPOSITION OF THE BOARD AND BOARD COMMITTEES

Following the retirement of Mr Tay, the Board of Directors, at the recommendation of the NC, has approved the re-designation of Mr Tan Tiong Huat Alex as Chairman of the AC in place of Mr Tay, with immediate effect.

Following the above changes, the composition of the Board and the Board Committees shall be as follow:-

Board of Directors

Mr Chew Soo Lin – Executive Chairman
Mr Chew Soo Eng – Managing Director
Mr Chew Kian Boon Daniel – Executive Director
Mr Tan Tiong Huat Alex – Independent Director
Mr Yeo Jih-Shian – Independent Director
Mr Hew Moh Yung – Independent Director

Audit Committee

Mr Tan Tiong Huat Alex – Chairman (Independent Director)
Mr Yeo Jih-Shian – Member (Independent Director)
Mr Hew Moh Yung – Member (Independent Director)

Nominating Committee

Mr Yeo Jih-Shian – Chairman (Independent Director)
Mr Chew Soo Lin – Member (Executive Chairman)

Remuneration Committee

Mr Tan Tiong Huat Alex – Chairman
Mr Hew Moh Yung – Member (Independent Director)

The retirement of Mr Tay does not affect the requirement under the Code of Corporate Governance 2018 of having at least three (3) members on the Company's Audit Committee, majority of whom including the Chairman are Independent Directors. Following the retirement of Mr Tay, all remaining three (3) members of the Audit Committee including the Chairman are Independent Directors.

The Board and the NC are in the process of selecting a suitable candidate to be appointed as Independent Director to the Board and will make the appropriate announcement when an Independent Director is appointed to the Board and will update on the re-composition of the Board and Board Committees.

By Order of the Board

Chew Kian Boon Daniel
30 November 2022