



CHEMICAL INDUSTRIES (FAR EAST) LIMITED.
化学工业(远东)有限公司

Company Registration No.: 196200046K

CESSATION AS LEAD INDEPENDENT DIRECTOR

The Board of Directors of Chemical Industries (Far East) Limited (the “**Company**”) refers to the respective announcements on 14 August 2020 on the retirement of Mr Lim Soo Peng as Executive Chairman of the Board, and the appointment of Mr Yeo Hock Chye as the Non-Executive Independent Chairman of the Board.

Mr Yeo was appointed the Lead Independent Director on 12 May 2020 when Mr Lim Soo Peng was both the Chairman of the Board and the Managing Director for compliance with Provision 3.3 of the Code of Corporate Governance which requires the Company to have a Lead Independent Director when the Chairman is not independent.

With Mr Yeo as the Independent Chairman and Mr Lim Soo Peng as Managing Director of the Company, there is now a clear division of responsibilities between the leadership of the Board and Management. Mr Yeo has thus relinquished his appointment as Lead Independent Director with effect from 2 November 2020 and the Company will no longer have a designated Lead Independent Director.

BY ORDER OF THE BOARD

FOO SOON SOO
Company Secretary

2 November 2020