



SHEN YAO HOLDINGS LIMITED
(Company Registration No. 202042117W)
(Registered in Singapore)

- (1) **APPOINTMENT OF DIRECTORS**
 - (2) **APPOINTMENT OF LEAD INDEPENDENT DIRECTOR**
 - (3) **RE-DESIGNATION AND APPOINTMENT OF VICE CHAIRMAN OF THE BOARD OF DIRECTORS**
 - (4) **APPOINTMENT OF NEW CHAIRMAN OF THE BOARD OF DIRECTORS**
 - (5) **CHANGES TO THE COMPOSITION OF THE BOARD OF DIRECTORS AND BOARD COMMITTEES**
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The Board of Directors (the “**Board**”) of Shen Yao Holdings Limited (the “**Company**”) wishes to announce the following:

1. APPOINTMENT OF DIRECTORS

The appointment of Mr Yeo Hock Huat (“**Mr Yeo**”) and Mr Pek Choon Lee (“**Mr Pek**”) as Directors of the Company with effect from 17 October 2023.

The Board considers Mr Pek to be an independent Director and Mr Yeo to be a non-executive and non-independent Director.

The detailed template announcements, pursuant to Rule 704(6) of the Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”), containing the particulars of Mr Yeo, and Mr Pek will be released separately to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) via SGXNet.

2. APPOINTMENT OF LEAD INDEPENDENT DIRECTOR

Mr Pek has also been appointed as the Lead Independent Director of the Company.

3. RE-DESIGNATION AND APPOINTMENT OF VICE CHAIRMAN OF THE BOARD OF DIRECTORS

Mr Yao Liang has been re-designated and appointed as Vice Chairman of the Board with effect from 17 October 2023.

4. APPOINTMENT OF CHAIRMAN OF THE BOARD OF DIRECTORS

Mr Yeo has also been appointed as the Chairman of the Board.

5. CHANGES TO THE COMPOSITION OF THE BOARD OF DIRECTORS AND BOARD COMMITTEES

Mr Pek has been appointed as the Chairman of the Audit Committee (the “**AC**”), the Nominating Committee (the “**NC**”), the Remuneration Committee (the “**RC**”), and the Shen Yao Performance Award Committee (the “**PAC**”) from the date of his appointment as a Director of the Company.

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Mr Yeo has been appointed a member of the AC, NC, RC, and PAC from the date of his appointment as a Director of the Company.

Mr Yao Liang has been appointed as member of the NC with effect from 17 October 2023.

Following the aforesaid changes to the Board and board committees with effect from 17 October 2023, the composition of the Board, and board committees is as follows:

Board

Yeo Hock Huat (Chairman, Non-Executive and Non-Independent Director)

Yao Liang (Vice Chairman, Executive Director)

Pang Kee Chai (Executive Director and Chief Executive Officer)

Yao Yilun (Non-Executive and Non-Independent Director)

Pek Choon Lee (Lead Independent Director)

AC

Pek Choon Lee (Chairman)

Yao Yilun (Member)

Yeo Hock Huat (Member)

NC

Pek Choon Lee (Chairman)

Yao Yilun (Member)

Yeo Hock Huat (Member)

Yao Liang (Member)

RC

Pek Choon Lee (Chairman)

Yao Yilun (Member)

Yeo Hock Huat (Member)

PAC

Pek Choon Lee (Chairman)

Yao Liang (Member)

Yeo Hock Huat (Member)

By order of the Board

BY ORDER OF THE BOARD

Pang Kee Chai, Jeffrey
Group Chief Executive Officer
17 October 2023

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This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, W Capital Markets Pte. Ltd. (the "Sponsor").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST 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 Sheila Ong, Registered Professional, W Capital Markets Pte. Ltd., 65 Chulia Street, #43-01 OCBC Centre, Singapore 049513, Telephone (65) 6513 3543.