

AP OIL INTERNATIONAL LIMITED

Registration No. 197502257M

(Incorporated in Singapore)

CHANGES IN THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

To institute a progressive renewal of the Board membership, AP Oil International Limited (the “**Company**”) commenced search process in 2020 to select new independent directors. This was completed with the appointment of Mr Mah How Soon (“Mr Mah”) and Mr Wan Kum Tho (“Mr Wan”) on 4 January 2021. In this connection and to comply with the SGX Listing rule 210(5)d(iii), the Board of Directors (the “Board”) wishes to announce the following changes in the composition of the Board and Board Committees of the Company:

- a) Mr Tan Woon Hum (“Mr Tan”) who is due for retirement at the forthcoming Annual General Meeting to be held on 28 April 2021 (“AGM”), will not seek for re-election as an Independent and Non-Executive Director of the Company; and he will concurrently relinquish his position as the Chairman of the Nominating Committee and member of the Audit Committee and Remuneration Committee.
- b) Mr Quah Ban Huat (“Mr Quah”) will be stepping down as Lead Independent and Non-Executive Director of the Company after the AGM with effect from 29 April 2021; and he will concurrently relinquish his position as Chairman of the Audit Committee and Remuneration Committee, and member of the Nominating Committee.
- c) Following Mr Tan’s retirement as a Director at the AGM, Mr Wan, an existing Independent and Non-Executive Director of the Company, will be appointed as the Chairman of the Nominating Committee in place of Mr Tan.
- d) Following Mr Quah’s cessation as a Director on 29 April 2021, Mr Mah, an existing Independent and Non-Executive Director of the Company, will be appointed as the Lead Independent Director and Chairman of the Audit Committee and Mr Wan will be appointed as the Chairman of the Remuneration Committee, both in place of Mr Quah.

Consequential to the above, the composition of the Board and Board Committees of the Company shall be as follows:

(A) BOARD OF DIRECTORS

1. Dr Ho Leng Woon (Managing Director and Chairman)
2. Ho Chee Hon (Executive Director and Group Chief Executive Officer)
3. Lau Woon Chan (Executive Director)
4. Chang Kwok Wah (Executive Director)
5. Mah How Soon (Ma Haoshun) (Lead Independent Director)
6. Wan Kum Tho (Independent Director)

(B) AUDIT COMMITTEE

1. Mah How Soon (Ma Haoshun) (Chairman)
2. Ho Chee Hon (Member)
3. Wan Kum Tho (Member)

(C) NOMINATING COMMITTEE

1. Wan Kum Tho (Chairman)
2. Ho Chee Hon (Member)
3. Mah How Soon (Ma Haoshun) (Member)

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(D) REMUNERATION COMMITTEE

1. Wan Kum Tho (Chairman)
2. Ho Chee Hon (Member)
3. Mah How Soon (Ma Haoshun) (Member)

By Order of the Board

HO CHEE HON
Group Chief Executive Officer
9 April 2021