

## CAPALLIANZ HOLDINGS LIMITED

(Formerly known as CWX Global Limited)

(Incorporated in the Republic of Singapore)

(Company Registration No. 199905693M)

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### CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS

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The board of directors (the “**Board**”) of CapAllianz Holdings Limited (formerly known as CWX Global Limited) (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce the following changes in the composition of the Board with effect from 14 January 2022:

- (a) Mr Lee Chye Cheng, Adrian (“**Mr Lee**”), Non-Executive Independent Director and Chairman, has been re-designated to Non-Executive Non-Independent Director and Chairman (the “**Re-designation**”); and
- (b) Mr Ong Beng Chye (“**Mr Ong**”), Non-Executive Independent Director, has assumed the role of Lead Independent Director.

The Re-designation of Mr Lee to Non-Executive Non-Independent Director and Chairman is to comply with Rule 406(3)(d)(iii) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of the Catalist (which took effect from 1 January 2022), as Mr Lee has served on the Board for more than nine years since his date of appointment as a director of the Company. The Board (save for Mr Lee who has abstained in the deliberations in relation to his Re-designation) has accepted the Nominating Committee’s recommendation of the Re-designation, having regard Mr Lee’s knowledge and expertise in the oil and gas business. Following the Company’s extraordinary general meeting on 3 June 2021, the Group has diversified its business to include retail supermarket chain and related activities. However, this new business segment as well as the Group’s investment and trading business have yet to contribute significantly to the Group’s financial performance. As such, the Board is of the view that it is in the best interest of the Company and the Group that Mr Lee remains on the Board as the oil and gas business remains significant to the Group.

Consequent to the Re-designation, Mr Ong has assumed the role of Lead Independent Director in compliance with the Code of Corporate Governance 2018.

Following the above changes and with effect from 14 January 2022, the composition of the Board is as follows:

Mr Lee Chye Cheng, Adrian	<i>Non-Executive Non-Independent Director and Chairman</i>
Mr Pang Kee Chai, Jeffrey	<i>Executive Director and Chief Executive Officer</i>
Mr Ong Beng Chye	<i>Non-Executive and Lead Independent Director</i>
Ms Lim Hwee Yong Nana	<i>Non-Executive Independent Director</i>
Mr Zhao Jian	<i>Non-Executive Independent Director</i>

For the avoidance of doubt, there are no changes to the composition of the Board Committees of the Company.

#### **By Order of the Board**

Pang Kee Chai, Jeffrey

Executive Director and Chief Executive Officer

14 January 2022

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*This announcement has been prepared by CapAllianz Holdings Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor (the “**Sponsor**”), ZICO Capital Pte. Ltd., in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist.*

*This announcement has not been examined or approved by 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.*

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