

**GYP PROPERTIES LIMITED**  
(Company Registration No. 200304719G)  
(Incorporated in the Republic of Singapore)

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**CHANGES IN CHAIRMANSHIP**

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The Board of Directors (the “**Board**”) of GYP Properties Limited (the “**Company**”) wishes to announce that in line with corporate governance best practices to further enhance the independence of the Board, Mr Mah Bow Tan will be stepping down as Non-Independent and Non-Executive Chairman of the Company and Mr Andrew Tay Gim Chuan, the Lead Independent Non-Executive Director, will be appointed as the Independent Non-Executive Chairman of the Company in his place with effect from 30 June 2020.

Mr Mah Bow Tan will be appointed as the Non-Executive Deputy Chairman and Non-Independent Director of the Company.

With Mr Andrew Tay Gim Chuan’s appointment as Non-Executive Chairman, he will relinquish his role as the Lead Independent Director since the Chairman will be an Independent Director and the Chairman and Chief Executive Officer are separate persons.

Consequent to the abovementioned changes, with effect from 30 June 2020, the composition of the Board will be as follows:

**Board of Directors**

Andrew Tay Gim Chuan	Non-Executive Chairman & Independent Director
Mah Bow Tan	Non-Executive Deputy Chairman & Non-Independent Director
Stanley Tan Poh Leng	Chief Executive Officer & Non-Independent Executive Director
Ng Tiong Gee	Non-Executive & Independent Director
Pang Yoke Min	Non-Executive & Non-Independent Director
Loo Wen Lieh	Non-Executive & Non-Independent Director

**By Order of the Board**

Lee Wei Hsiung  
Company Secretary  
22 June 2020