

MERCURIUS CAPITAL INVESTMENT LIMITED

(Incorporated in Singapore)

(Company Registration No. 198200473E)

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

The Board of Directors (“**Board**”) of Mercurius Capital Investment Limited (“**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement by the Company dated 24 September 2020 in relation to the changes to the composition of the Board and Board Committees.

The Board wishes to announce the appointment of Mr Chang Wei Lu (“**Mr Chang**”) who is currently the Executive Chairman and Chief Executive Officer of the Company as a member of the Remuneration Committee (“**RC**”) with effect from 1 February 2021.

Under the Code of Corporate Governance 2018 Provision 6.2, the RC should comprise at least three directors and all members of the RC are non-executive directors, the majority of whom, including the RC Chairman, are independent.

While Mr Chang is an executive director of the Company, the Board, having considered the recommendation of the Nominating Committee and having assessed the qualifications and working experience of Mr Chang, in particular of his business experience in hotel management, property management, food and beverage, and lifestyle management, is of the view that Mr Chang has the related management expertise and experience required as a member of the RC to work with the existing committee members to formulate a remuneration solution that is suitable and relevant to the current business operations of the Group.

Accordingly, the composition of the RC of the Company is:-

1. Wong Leong Chui, Chairman
2. Chieng You Ping
3. Chang Wei Lu

BY ORDER OF THE BOARD

Wong Leong Chui
Independent and Non-Executive Director
29 January 2021

*This announcement has been prepared by the Company and reviewed by the Company’s sponsor, Novus Corporate Finance Pte. Ltd. (the “**Sponsor**”), in compliance 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.

The contact person for the Sponsor is Mr. Pong Chen Yih, Chief Operating Officer, at 9 Raffles Place, #17-05 Republic Plaza Tower 1, Singapore 048619, telephone (65) 6950 2188.