

QAF LIMITED
Company Registration No. 195800035D
(Incorporated in the Republic of Singapore)
(the “Company”)

ANNOUNCEMENT – CHANGES TO THE BOARD AND BOARD COMMITTEES

The Company refers to its previous disclosures in its FY2020 Annual Report and announcement dated 21 April 2021 that its Chairman, Mr Didi Dawis, will be stepping down and that the Company will be making changes to the composition of the Board in particular in light of the nine-year rule relating to directors’ independence.

With effect from 1 May 2021, the following appointments will take effect:

- (1) Mr Andree Halim will assume the position of Chairman. In addition to Mr Didi Dawis, Mr Tan Teck Huat, Mr Tan Hang Huat and Mr Gianto Gunara have stepped down from the Board with effect from 30 April 2021.
- (2) The appointments of new Independent Non-executive Directors, Mr Norman Ip and Mr Chee Teck Kwong Patrick, and the appointment of Ms Ong Wui Leng Linda as an Executive Director (Group Finance Director). Information on the new appointees pursuant to Rule 704(7)(a) of the SGX-ST Listing Manual will be released on SGXNET today.

The new Board therefore comprises the following Directors:

Andree Halim	Chairman, Non-Independent, Non-Executive
Lin Kejian	Joint Group Managing Director, Non-Independent, Executive
Goh Kian Hwee	Joint Group Managing Director, Non-Independent, Executive
Ong Wui Leng Linda	Group Finance Director, Non-Independent, Executive
Choo Kok Kiong	Non-independent, Non-Executive
Dawn Pamela Lum	Independent, Non-Executive
Triono J. Dawis	Independent, Non-Executive
Lee Kwong Foo Edward	Independent, Non-Executive
Norman Ip	Independent, Non-Executive
Chee Teck Kwong Patrick	Independent, Non-Executive

The Company will be appointing additional Independent Directors so that a majority of the Board will comprise Independent Directors in line with Provision 2.2 of the Corporate Governance Code. The Company will in due course make the relevant announcement(s).

The Board would like to record its thanks to the Directors who have stepped down.

Also with effect from 1 May 2021, the reconstituted Board Committees are as follows:

- (A) Audit & Risk Committee

Norman Ip	Chairman
Dawn Pamela Lum	Member
Lee Kwong Foo Edward	Member
Triono J. Dawis	Member
Chee Teck Kwong Patrick	Member

(B) Nominating Committee

Dawn Pamela Lum	Chairman, Lead Independent Director
Andree Halim	Member
Triono J. Dawis	Member

(C) Remuneration Committee

Dawn Pamela Lum	Chairman
Andree Halim	Member
Chee Teck Kwong Patrick	Member

(D) Executive Committee

Andree Halim	Member
Lin Kejian	Member
Goh Kian Hwee	Member
Ong Wui Leng Linda	Member

BY ORDER OF THE BOARD

Serene Yeo
Company Secretary

1 May 2021