



SUNRIGHT LIMITED

(CO. REGN NO. 197800523M)

1093 Lower Delta Road #02-01/08

Singapore 169204

Tel: (65) 62725842 Fax: (65) 62768426

ANNOUNCEMENT

- (1) SIZE OF THE BOARD OF DIRECTORS**
 - (2) RETIREMENTS FROM THE BOARD**
 - (3) APPOINTMENT OF NEW INDEPENDENT DIRECTOR**
 - (4) APPOINTMENT OF LEAD INDEPENDENT DIRECTOR**
 - (5) APPOINTMENT OF CHAIRMAN OF NOMINATING COMMITTEE AND REMUNERATION COMMITTEE**
 - (6) COMPOSITION OF BOARD AND BOARD COMMITTEES**
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The Board of Directors of Sunright Limited (the “Company”) refers to its Announcements made on 23 November 2020 (regarding Resolutions passed at the last AGM) and on 25 November 2020 (regarding the re-designation of an Independent Director, as Non-Independent Non-Executive Director).

Further thereto, the Board has completed a review of the size and composition of the Board and Board Committees, and wishes to announce the results of this review.

(1) Size of the Board of Directors

The Board has affirmed the optimum size of the Board, at five Directors. This will be made up of two Executive Directors and three Independent Directors, with one of them as Lead Independent Director.

Given the size of the Company, this will help ensure that the Board is not unwieldy, is efficient, and that the costs of governance are well managed.

(2) Retirements from the Board

- (a) The Board has accepted the voluntary retirement of Mrs Lim Mee Ing, as Non-Independent Non-Executive Director, with effect from 1 February 2021; consequent upon which she will also step down as a member of the Audit and Risk Committee (“ARC”) and Remuneration Committee (“RC”).

Mrs Lim has served on the Board for over three decades and is stepping down to pursue her own personal interests. The Board wishes to record its deep appreciation for her invaluable services and wishes her well in her future endeavours.

Additional information required by Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), will be released separately.



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- (b) The Board has also accepted the voluntary retirement of Mr Francis Lee Choon Hui, as Non-Independent Non-Executive Director, with effect from 1 February 2021; consequent upon which he will also step down as a member of the ARC, Nominating Committee (“NC”) and RC.

Mr Lee has served on the Board for almost three decades, since the listing of Sunright and is stepping down to facilitate Board renewal. However, the Board has retained Mr Lee as Senior Advisor, Corporate Affairs, to ensure he can continue to contribute to the corporate development of Sunright.

The Board wishes to record its appreciation for his wise counsel and invaluable services, and looks forward to his continuing involvement with Sunright, albeit in a different capacity.

Additional information required by Rule 704(7) of the Listing Manual of the SGX-ST, will be released separately.

(3) Appointment of new Independent Director

The Board has appointed Ms Sandy Foo Fei Ying, as a new Independent Non-Executive Director, with effect from 1 February 2021. She will also serve as a member of the ARC, NC and RC.

Ms Foo is an acclaimed lawyer, holds a LLB (Hons) degree from National University of Singapore, and has more than two decades of experience in legal practice, both in Singapore and in London. She is a Partner of and serves on the Executive Committee of Rajah & Tann LLP (“R&T”). She specialises in Mergers & Acquisitions as a member of R&T’s Capital Markets, Mergers & Acquisitions practice and is also a member of their Sustainability practice.

She has among other things, served on various professional bodies, as a member of the Law Society’s Continuing Professional Development Committee, speaker for Singapore Institute of Directors’ Listed Entity Director Programmes, and is Council Member of the Institute of Valuers and Appraisers, Singapore.

In addition, she has co-authored various publications, including the Singapore Chapter of the *Mergers & Acquisitions (Global Legal Institute) 5th and 6th Edition*; Singapore Chapter of the Corporate M&A 2020 Global Practice Guide (*Chambers & Partners*); and the Singapore Chapter of the Private Equity 2020 Global Practice Guide (*Chambers and Partners*).



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The Board is of the view that Ms Foo is well qualified and can provide fresh perspective, diversity and expertise, that will be beneficial to the Company. The Board considers Ms Foo to be independent, for the purpose of Rule 704(8) of the Listing Manual of SGX-ST and additional information required by Rule 704(7) will be released separately.

The Board welcomes Ms Foo and looks forward to her contributions on the Board.

(4) Appointment of Lead Independent Director

Pursuant to Provision 3.3 of the 2018 Code of Corporate Governance, the Board has also appointed Mr Daniel Soh Chung Hian, as Lead Independent Director, with effect from 1 February 2021.

Additional information required by Rule 704(7) of the Listing Manual of SGX-ST will be released separately.

(5) Appointment of Chairman of NC and RC

Consequent upon the above changes, the Board is pleased to appoint Mr Daniel Soh Chung Hian and Mr Timothy Brooks Smith as the Chairman of the NC and RC respectively.

(6) Composition of the Board and Board Committees

With effect from 1 February 2021, the new composition of the Board and Board Committees shall be as follows:

(a) The Board of Directors

Mr Samuel Lim Syn Soo, Executive Chairman & Chief Executive Officer
Mr Kenneth Tan Teoh Khoo, Executive Director
Mr Timothy Brooks Smith, Independent Non-Executive Director
Mr Daniel Soh Chung Hian, Lead Independent Director
Ms Sandy Foo Fei Ying, Independent Non-Executive Director

(b) The Audit and Risk Committee

Mr Daniel Soh Chung Hian, Chairman
Mr Timothy Brooks Smith
Ms Sandy Foo Fei Ying



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(c) The Nominating Committee

Mr Daniel Soh Chung Hian, Chairman
Mr Timothy Brooks Smith
Ms Sandy Foo Fei Ying
Mr Samuel Lim Syn Soo
Mr Kenneth Tan Teoh Khoon

(d) The Remuneration Committee

Mr Timothy Brooks Smith, Chairman
Mr Daniel Soh Chung Hian
Ms Sandy Foo Fei Ying

By Order of the Board

Adeline Lim Kim Swan
Company Secretary
1 February 2021