
CHANGES TO THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

The Board of Directors (the “Board”) of ValueMax Group Limited (the “Company” together with its subsidiaries, the “Group”) is pleased to announce the following changes to the composition of the Board:

1. Messrs Phua Tin How and Lim Tong Lee having served as Independent Non-Executive Directors of the Company for nine years in 2022, will be stepping down in compliance with the recommendations of the Code of Corporate Governance 2018. with effect from 31 December 2021, in order to facilitate the process of Board renewal;
2. Messrs Neo Poh Kiat, Lim Teck Chai, Danny and Tan Soon Liang, will be appointed as Independent Non-Executive Directors of the Company, with effect from 1 January 2022;
3. Mr Yeah Hiang Nam will be appointed as Executive Chairman of the Company, with effect from 1 January 2022;
4. Mr Neo Poh Kiat will be appointed as the Lead Independent Director of the Company with effect from 1 January 2022; and
5. Mr Yeah Chia Kai will be appointed as Chief Executive Officer of the Group with effect from 1 January 2022.

The information required to be disclosed under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”) in relation to the above cessation and appointment of the Independent Non-Executive Directors of the Company has been released separately to the SGX-ST.

Consequent to the above, the members of the Board of Directors and Board Committees of the Company with effect from 1 January 2022 shall be as follows:

The Board of Directors

Mr. Yeah Hiang Nam	-	Executive Chairman
Mr. Yeah Chia Kai	-	Chief Executive Officer
Mr. Neo Poh Kiat	-	Lead Independent Director
Dr. Tan Guan Hiang	-	Independent Non-Executive Director
Mr. Lim Teck Chai, Danny	-	Independent Non-Executive Director
Mr. Tan Soon Liang	-	Independent Non-Executive Director
Ms. Yeah Lee Ching	-	Executive Director

Audit Committee

Mr. Neo Poh Kiat	-	Chairman
Dr. Tan Guan Hiang	-	Member
Mr. Tan Soon Liang	-	Member

Remuneration Committee

Dr. Tan Guan Hiang	-	Chairman
Mr. Neo Poh Kiat	-	Member
Mr. Lim Teck Chai, Danny	-	Member

Nominating Committee

Mr. Tan Soon Liang	-	Chairman
Dr. Tan Guan Hiang	-	Member
Mr. Lim Teck Chai, Danny	-	Member
Mr. Yeah Hiang Nam	-	Member

By Order of the Board

Lotus Isabella Lim Mei Hua
Company Secretary
30 December 2021