



HIAP HOE LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199400676Z)

RECONSTITUTION OF THE BOARD AND BOARD COMMITTEES

1. APPOINTMENT OF DIRECTORS

The board of directors (the “**Board**” or the “**Directors**”) of Hiap Hoe Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that Mr Ong Seet Joon Amos and Ms Kwok Chui Lian will be appointed as Non-Executive Independent Directors with effect from 2 January 2024. Mr Ong Seet Joon Amos will also be appointed as the Chairman of the Remuneration Committee (“**RC**”) and member of the Audit and Risk Committee (“**ARC**”) and the Nominating Committee (“**NC**”). Ms Kwok Chui Lian will also be appointed as the Chairman of the NC, and member of the RC and ARC. It is also noted that Ms Kwok Chui Lian was previously an Independent Director of the Company and was appointed on 12 September 2012 and retired on 27 April 2015.

The particulars of Mr Ong Seet Joon Amos and Ms Kwok Chui Lian, as required under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**Listing Manual**”), have been furnished in a separate announcement released on 2 January 2024.

2. RETIREMENT OF DIRECTORS

The Board further wishes to announce the retirement of Mr Ronald Lim Cheng Aun as Independent Non-Executive Chairman and Mr Koh Kok Heng, Leslie as Independent Non-Executive Director with effect from 2 January 2024. Following Mr Ronald Lim Cheng Aun’s retirement, he will also step down as Chairman of the NC, and member of the ARC and RC. Following Mr Koh Kok Heng, Leslie’s retirement, he will also step down as Chairman of the ARC, and member of the RC and NC. This is to facilitate the renewal of Independent Directors on the Board of Directors in compliance with the SGX Listing Rules.

The details in relation to the retirement of Mr Ronald Lim Cheng Aun as Independent Non-Executive Chairman and Mr Koh Kok Heng, Leslie as Independent Non-Executive Director of the Company as required under Rule 704(7) of the Listing Manual have been furnished in a separate announcement released on 2 January 2024.

It is noted that the retirements of Mr Ronald Lim Cheng Aun and Mr Koh Kok Heng, Leslie are to ensure the Company’s compliance with Rule 210(5)(d)(iii) of the Listing Rules, which takes effect for an issuer’s annual general meeting for the financial year ending 31 December 2023 and provides that a director will not be independent if he has been a director of the issuer for more than nine years, and is therefore in line with best corporate governance practices.

The Board would like to take the opportunity to express its appreciation to Mr Ronald Lim Cheng Aun and Mr Koh Kok Heng, Leslie for their guidance and contribution to the Group during their tenure of service with the Company.

3. REDESIGNATION OF MR TEO HO BENG AS CHAIRMAN AND MR TEO KENG JOO, MARC AS CHIEF EXECUTIVE OFFICER

Mr Teo Ho Beng has been appointed as the Executive Chairman of the Board of Directors with effect from 2 January 2024. Prior to this appointment, it is noted that Mr Teo Ho Beng was previously the Executive Chairman of the Board from May 2012 to May 2017. Following the appointment of Mr Teo Ho Beng as Executive Chairman, he will relinquish his role as Chief Executive Officer of the Company. Mr Teo Keng Joo, Marc, the existing Executive Director, will be appointed as the Chief Executive Officer of the Company with effect from 2 January 2024.

4. APPOINTMENT OF MR ROGER CHAN KUM ONN AS LEAD INDEPENDENT DIRECTOR

Following the retirement of Mr Ronald Lim Cheng Aun as Independent Non-Executive Chairman and the appointment of Mr Teo Ho Beng as Executive Chairman, it is noted that the Chairman is not independent. In accordance with Provision 3.3 of the Code of Corporate Governance 2018, the Board has appointed Mr Roger Chan Kum Onn as the Lead Independent Director.

5. RECONSTITUTION OF BOARD AND BOARD COMMITTEES

Following the above changes, the Board and Board committees of the Company shall be reconstituted as follows:

Board

Mr Teo Ho Beng (Executive Chairman)
Mr Teo Keng Joo, Marc (Executive Director and CEO)
Mr Roger Chan Kum Onn (Lead Independent Director)
Ms Kwok Chui Lian (Independent Director)
Mr Ong Seet Joon Amos (Independent Director)

Audit and Risk Committee

Mr Roger Chan Kum Onn (Chairman)
Ms Kwok Chui Lian (Member)
Mr Ong Seet Joon Amos (Member)

Nominating Committee

Ms Kwok Chui Lian (Chairman)
Mr Roger Chan Kum Onn (Member)
Mr Ong Seet Joon Amos (Member)

Remuneration Committee

Mr Ong Seet Joon Amos (Chairman)
Mr Roger Chan Kum Onn (Member)
Ms Kwok Chui Lian (Member)

By Order of the Board

Lee Yuan
Joint Company Secretary
2 January 2024