

SGXNET Announcement



AEM Holdings Ltd.
(Registration No. 200006417D)

(1) RETIREMENT OF INDEPENDENT DIRECTORS DUE TO TERM LIMITS

(2) CHANGE IN THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

1. RETIREMENT OF INDEPENDENT DIRECTORS

Further to AEM Holdings Ltd.'s (the "**Company**") announcement dated 17 December 2021, the Board of Directors ("**Board**") of the Company would like to announce that Mr. Chan Basil ("**Basil**") and Mr. Chan Pengee, Adrian ("**Adrian**") have stepped down as independent directors with effect from 11.59 p.m. on 31 December 2021, after serving the Group for more than 9 years, for Board renewal purposes.

Following Basil's resignation, he has stepped down from his position as Chairman of the Audit and Risk Management Committee and of the Remuneration Committee and member of the Nominating Committee. Following Adrian's resignation, he has stepped down from his position as Chairman of the Nominating Committee and member of the Audit and Risk Management Committee and of the Remuneration Committee.

The Board would like to take this opportunity to express its appreciation to Basil and Adrian for their contributions to the Company over the years and extend its best wishes to Basil and Adrian for their future endeavours.

The details of Basil's and Adrian's resignation, which are required to be disclosed pursuant to Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), are set out in separate announcements released to the SGX-ST on the same date as this announcement.

2. RE-DESIGNATION OF JAMES TOH BAN LENG AS INDEPENDENT DIRECTOR

Further, the Board would like to announce that Mr. Toh Ban Leng, James ("**James**") shall be re-designated as Independent Director from Non-Executive, Non-Independent Director with effect from 1 January 2022.

The details of James' appointment, as required by Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited are contained in a separate announcement released to the SGXNet.

3. RE-CONSTITUTION OF THE BOARD COMMITTEES

Following the resignation of Mr. Chan Basil and Mr. Chan Pengee, Adrian with effect from 11.59 p.m. on 31 December 2021 and the redesignation of James, the NC had also recommended the following changes to the respective committees:

- a. James to be appointed as the Lead Independent Director;
- b. Ms. Chou Yen Ning @ Alice Lin be appointed as Chairman of the Audit and Risk Management Committee ("**ARC**") and Mr. Chok Yean Hung be appointed as Member of the ARC;

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- c. Lavi Alexander Lev be appointed as Chairman of the Nominating Committee (“NC”) and James be appointed as Member of the NC; and
- d. James be appointed as Chairman of the Remuneration Committee (“RC”) and Mr. Loh Kin Wah and Mr. Tham Min Yew be appointed as Members of the RC.

Following the above changes, the Board and Board Committees will be reconstituted as follows:

BOARD OF DIRECTORS

Loke Wai San	- Non-Executive Chairman
James Toh Ban Leng	- Lead Independent Director
Loh Kin Wah	- Independent Director
Lavi Alexander Lev	- Independent Director
Chou Yen Ning @ Alice Lin	- Independent Director
Chok Yean Hung	- Non-Executive, Non-Independent Director
Tham Min Yew	- Non-Executive, Non-Independent Director

AUDIT & RISK MANAGEMENT COMMITTEE

Chou Yen Ning @ Alice Lin	- Chairman
Chok Yean Hung	- Member
James Toh Ban Leng	- Member

NOMINATING COMMITTEE

Lavi Alexander Lev	- Chairman
James Toh Ban Leng	- Member
Loke Wai San	- Member
Tham Min Yew	- Member
Loh Kin Wah	- Member

REMUNERATION COMMITTEE

James Toh Ban Leng	- Chairman
Loh Kin Wah	- Member
Tham Min Yew	- Member

STRATEGY COMMITTEE

Loke Wai San	- Chairman
Loh Kin Wah	- Member
Lavi Alexander Lev	- Member
Chok Yean Hung	- Member
Tham Min Yew	- Member

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By Order of the Board

Loke Wai San
Non-Executive Chairman
1 January 2022