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- (I) **CHANGE IN BOARD COMPOSITION AND RE-CONSTITUTION OF THE BOARD COMMITTEES; AND**
- (II) **DISSOLUTION OF EXECUTIVE COMMITTEE OF THE COMPANY**
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**CHANGE IN BOARD COMPOSITION AND RE-CONSTITUTION OF THE BOARD COMMITTEES**

The Board of Directors (the “**Board**”) of Lum Chang Holdings Limited (the “**Company**” and collectively with its subsidiaries, the “**Group**”) wishes to announce that Mr Kenneth Ho Siew Keong (“**Mr Kenneth Ho**”) has resigned as non-executive independent Director of the Company. His last day of service shall be on 21 May 2024. Following which, he shall cease to be an independent Director and a member of the Audit and Risk Committee of the Company (the “**ARC**”) and the Remuneration Committee of the Company (the “**RC**”) with effect from 22 May 2024.

The detailed template announcement pursuant to Rule 704(7) of the listing manual of the Singapore Exchange Securities Trading Limited relating to Mr Kenneth Ho’s resignation has been separately announced on the SGXNET.

Consequent to the aforementioned changes and with effect from 22 May 2024, the composition of the Board and the Board committees of the Company shall be as follows:

<b>BOARD OF DIRECTORS</b>	
<b>Name</b>	<b>Designation</b>
Mr Raymond Lum Kwan Sung	Executive Chairman
Mr David Lum Kok Seng	Managing Director
Mr Tony Fong	Non-Executive and Non-Independent Director
Mr Kelvin Lum Wen Sum	Non-Executive and Non-Independent Director
Mr Adrian Lum Wen Hong	Alternate Director to Mr David Lum Kok Seng
Mr Peter Sim Swee Yam	Non-Executive and Independent Director
Dr Willie Lee Leng Ghee	Non-Executive and Independent Director
Mdm Constance Lee Sok Koon	Non-Executive and Independent Director
Mr Clement Leow Wee Kia	Non-Executive and Independent Director

<b>AUDIT AND RISK COMMITTEE</b>	
<b>Name</b>	<b>Designation</b>
Mdm Constance Lee Sok Koon	Chairman
Mr Peter Sim Swee Yam	Member
Dr Willie Lee Leng Ghee	Member
Mr Clement Leow Wee Kia	Member

<b>NOMINATING COMMITTEE</b>	
<b>Name</b>	<b>Designation</b>
Dr Willie Lee Leng Ghee	Chairman
Mr Peter Sim Swee Yam	Member
Mr Raymond Lum Kwan Sung	Member

<b>REMUNERATION COMMITTEE</b>	
<b>Name</b>	<b>Designation</b>
Mr Peter Sim Swee Yam	Chairman
Dr Willie Lee Leng Ghee	Member
Mr Kelvin Lum Wen Sum	Member ( <i>New</i> )

It is noted that forthwith upon Mr Kenneth Ho ceasing to be an independent Director, the Company will not be in compliance with provision 2.2 of the Code of Corporate Governance 2018 (the “**COCG**”) which provides that independent directors shall make up majority of the Board where the Chairman is not independent. In this regard, the Company will identify suitable candidate(s) to be appointed as independent Director(s) within 2 months, but in any case, not later than 3 months from 22 May 2024.

#### **DISSOLUTION OF EXECUTIVE COMMITTEE OF THE COMPANY**

At the same time, following a review of the functions of the Executive Committee of the Company (the “**EXCO**”), the Board wishes to announce the dissolution of the EXCO with effect from 22 May 2024. The board level functions of the EXCO relating to the formulation of policies and the determination of business strategy will be undertaken by the Board. Following the dissolution of the EXCO, the remaining management level functions of the EXCO relating to the planning, execution and achievement of targets and directives set by the Board as well as the execution of existing businesses and management of funds and cashflow will be undertaken by a newly constituted management-level committee (the “**Management Committee**”) comprising the following members:

<b>MANAGEMENT COMMITTEE</b>	
<b>Name</b>	<b>Designation</b>
Mr Raymond Lum Kwan Sung	Executive Chairman
Mr David Lum Kok Seng	Managing Director
Mr Kenneth Ho	To be appointed as General Manager of the Company on 23 May 2024
Mr Adrian Lum Wen Hong	Director, Property Development
Mr Tan Wey Pin	Managing Director, Construction
Mr Lim Thiam Hooi	Managing Director, Interior
Ms Yap Lay Hoon	Finance Director

#### **BY ORDER OF THE BOARD**

Wong Yi

Yap Lay Hoon

Company Secretaries

21 May 2024