

GENERAL ANNOUNCEMENT::1.RESIGNATION & APPOINTMENTS OF INDEPENDENT NON-EXECUTIVE DIRECTORS 2.CHANGES TO BOARD COMMITTEES

Issuer & Securities

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IFS CAPITAL LIMITED

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1.Resignation & Appointments of Independent Non-Executive Directors 2.Changes to Board Committees

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Submitted By (Co./ Ind. Name)

Chionh Yi Chian/Angeline Ng

Designation

Company Secretary/Assistant Company Secretary

Description (Please provide a detailed description of the event in the box below)

Please refer to the attached document.

Attachments

[i. Resignation and Appointment of Independent NEDs ii. Changes to the Board Committees.pdf](#)

Total size = 158K MB



IFS Capital Limited

1. **Resignation of Mr Tam Chee Chong as a Director of the Company**
 2. **Appointment of Non-Executive and Independent Directors**
 3. **Changes in the Composition of the Audit & Risk Committee and Executive Resource and Compensation Committee**
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The Board of Directors of IFS Capital Limited (the “**Company**”) wishes to announce as follows:

1. **Resignation of Mr Tam Chee Chong**

Mr Tam Chee Chong has resigned as Non-Executive Independent Director of the Company with effect from 26 September 2023. Consequently, Mr Tam will cease to be the Chairman of the Audit & Risk Committee of the Company with effect from 26 September 2023.

The Board wishes to record its thanks and appreciation to Mr Tam for his contributions as a Director of the Company for the past 3 years.

Further details of Mr Tam’s cessation as Director of the Company and Chairman of the Audit & Risk Committee as required under Rule 704(7) of the Listing Manual of Singapore Exchange Securities Trading Limited (“**SGX-ST**”), are set out in a separate announcement released today.

2. **Appointment of Non-Executive Independent Directors**

Following the resignation of Mr Tam, Mr Loo Hock Leong and Ms Chen Xialing have been appointed as Non-Executive Independent Directors of the Company with effect from 26 September 2023. Details of the appointments of Mr Loo and Ms Chen as required under Rule 704(7) of the SGX-ST Listing Manual are set out in separate announcements released today.

With the above changes, the new composition of the Board is as follows:

New Board Composition	
Mr Lim Hua Min	Chairman, Non-Independent Director
Mr Law Song Keng	Non-Independent Director
Mr Barney Lau Tai Chiau	Independent Director
Mr Loo Hock Leong	Independent Director
Ms Chen Xialing	Independent Director
Mr Randy Sim Cheng Leong	Executive, Non-Independent Director



3. Changes in the Composition of the Audit & Risk Committee and the Executive Resource and Compensation Committee (“ERCC”)

a. Changes in the composition of the Audit & Risk Committee

(i) The following appointments have been made to the Audit & Risk Committee:

- Mr Loo Hock Leong has been appointed as the Chairman of Audit & Risk Committee; and
- Ms Chen Xialing has been appointed as a member of the Audit & Risk Committee.

The Board considers Mr Loo and Ms Chen as independent for the purposes of Rule 704(8) of the SGX-ST Listing Manual.

(ii) Following the above appointments, the new composition of Audit & Risk Committee is as follows:

New Composition of Audit & Risk Committee		
Mr Loo Hock Leong	ARC Chairman	Independent Director
Mr Law Song Keng	Member	Non-Independent Director
Mr Barney Lau Tai Chiau	Member	Independent Director
Ms Chen Xialing	Member	Independent Director

b. Changes in the composition of the ERCC

Ms Chen Xialing has been appointed as a member of the ERCC. Following her appointment, the new composition of ERCC is as follows:

New Composition of ERCC		
Mr Barney Lau Tai Chiau	ERCC Chairman	Independent Director
Mr Lim Hua Min	Member	Non-Independent Director
Mr Law Song Keng	Member	Non-Independent Director
Ms Chen Xialing	Member	Independent Director

By Order of the Board
Chionh Yi Chian / Angeline Ng
Company Secretary / Assistant Company Secretary
26 September 2023