

**GENERAL ANNOUNCEMENT::APPOINTMENT OF 1.NON-EXECUTIVE INDEPENDENT DIRECTOR  
2.LEAD ID & CHANGES TO THE BOARD COMMITTEES**

Issuer & Securities

Issuer/ Manager

IFS CAPITAL LIMITED

Securities

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Announcement Details

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General Announcement

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Appointment of 1.Non-Executive Independent Director 2.Lead ID & Changes to the Board Committees

Announcement Reference

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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

[Appt%20of%20NEID%20and%20Lead%20ID%20and%20Changes%20in%20the%20composition%20c](#)

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# IFS Capital Limited

1. **Appointment of Non-Executive Independent Director**
  2. **Appointment of Lead Independent Director**
  3. **Changes in the Composition of the Audit Committee and Executive Resource and Compensation Committee**
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The Board of Directors of IFS Capital Limited (the “Company”) wishes to announce the following appointments and changes to the board committees **with effect from 22 May 2020**, following the retirement of Mr Gabriel Teo Chen Thye and Mr Manu Bhaskaran as directors of the Company on 21 May 2020:

1. **Appointment of Non-Executive Independent Director**

Mr Tam Chee Chong has been appointed as a Non-Executive Independent Director of the Company. Details of Mr Tam’s appointment as required under Rule 704(7) of the SGX-ST Listing Manual are set out in a separate announcement released today.

With the above appointment, the new Board composition is as follows:

New Board Composition	
Mr Lim Hua Min	Chairman, Non-Independent Director
Mr Law Song Keng	Independent Director
Mr Barney Lau Tai Chiau	Independent Director
Mr Tam Chee Chong	Independent Director
Mr Eugene Tan Hai Leng	Executive, Non-Independent Director

2. **Appointment of Lead Independent Director**

Mr Law Song Keng has been appointed to take the role of the Lead Independent Director.

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

- 3.1 **Changes in the composition of the Audit Committee**

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

- Mr Tam Chee Chong has been appointed as the Chairman of Audit Committee; and



- Mr Barney Lau Tai Chiau has been appointed as a member of the Audit Committee.

The Board considers Mr Tam and Mr Barney Lau 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 Committee is as follows :

New Composition of Audit Committee		
<b>Mr Tam Chee Chong</b>	AC Chairman	Independent Director
<b>Mr Law Song Keng</b>	Member	Independent Director
<b>Mr Barney Lau Tai Chiau</b>	Member	Independent Director

### 3.2 Changes in the composition of the ERCC

- (i) The following appointments have been made to the ERCC:

- Mr Barney Lau Tai Chiau has been appointed as Chairman of the ERCC; and
- Mr Law Song Keng has been appointment as a member of the ERCC.

- (ii) Following the above appointments, the new composition of ERCC is as follows:

New Composition of ERCC		
<b>Mr Barney Lau Tai Chiau</b>	ERCC Chairman	Independent Director
<b>Mr Lim Hua Min</b>	Member	Non-Independent Director
<b>Mr Law Song Keng</b>	Member	Independent Director

By Order of the Board  
Chionh Yi Chian / Angeline Ng  
Company Secretary / Assistant Company Secretary  
22 May 2020