



**(1) APPOINTMENT OF NEW LEAD INDEPENDENT DIRECTOR**

**(2) CHANGES TO THE COMPOSITION OF BOARD COMMITTEES**

---

The Board of Directors (the “**Board**”) of Chip Eng Seng Corporation Ltd. (the “**Company**”) wishes to announce the following with effect from 1 May 2021:-

**1. Appointment of New Lead Independent Director**

On 23 April 2021, the Company announced the retirement of Mr Ang Mong Seng as an Independent Director of the Company. Mr Ang also retired as the Lead Independent Director of the Company.

The Company is pleased to announce the appointment of Mr Abdul Jabbar Bin Karam Din (“**Mr Abdul Jabbar**”) as its new Lead Independent Director.

The Company notes that provision 4.2 of the Code of Corporate Governance 2018 provides that “The lead independent director, if any, is a member of the NC.”. While Mr Abdul Jabbar is not a member of the Company’s Nominating Committee, the Board and the Company’s Nominating Committee are nevertheless of the view that the appointment of Mr Abdul Jabbar as its Lead Independent Director is an appropriate and suitable one for the following reasons:

- (i) Mr Abdul Jabbar has served as the Company’s Independent Director since February 2018. He has had the longest tenure amongst the Company’s other Independent Directors.
- (ii) During his tenure as the Company’s Independent Director, Mr Abdul Jabbar has proven himself to be well-versed with the history, businesses, operations and corporate culture of the Company and its subsidiaries. Mr Abdul Jabbar is thus well-positioned to facilitate discussions amongst the members of the Board, the management of the Company and other stakeholders, as and when required.
- (iii) Mr Abdul Jabbar has held roles in the Company’s Audit and Risk Committee, Remuneration Committee and Investment Committee, which are also key Board committees.
- (iv) Mr Abdul Jabbar is an experienced corporate lawyer with more than 25 years’ extensive experience in mergers and acquisitions, joint ventures, employment, banking and finance, general commercial and private client work, both local and overseas. He also advises companies on corporate governance, compliance and regulatory matters. His well-rounded work experience and familiarity with legal and regulatory matters place him in good stead to provide leadership amongst the non-executive Directors and in situations where there is conflict or difference of opinion amongst the members of the Board.
- (v) Mr Abdul Jabbar has chaired several general meetings of the Company and in his role as chairman of such meeting, has actively fielded questions from shareholders.

The above reasons are in line with the objectives of the Code of Corporate Governance 2018 in requiring listed companies in Singapore to appoint a lead independent director, namely to provide leadership in situations where the Chairman of the Board is conflicted (and especially when the Chairman of the Board is not independent) and to be available to shareholders where have concerns and for which contact through the normal channels of communication with the Chairman of the Board or management of the Company are inappropriate or inadequate.

Mr Abdul Jabbar, in his capacity as the Company's Lead Independent Director, can be contacted at LeadID@chipengseng.com.sg. Shareholders with concerns may contact him directly via this channel when contact through the normal channels via the Chairman of the Board, the Executive Directors, the Group Chief Executive Officer or the Chief Financial Officer has failed to provide satisfactory resolution, or when such contact is inappropriate.

## 2. Changes to the Composition of Board Committees

The Board, having considered the recommendations of the Nominating Committee, has approved the changes to the composition of its Board committees, as set out in the table below.

The Board committees (before and after the changes) comprise only Independent Directors of the Company.

| <u>Before 1 May 2021</u>   | <u>With effect from 1 May 2021</u>  |
|--|---|
| <b>(A) <u>Audit and Risk Committee</u></b>   |   |
| (i) Dr Neo Boon Siong (Chairman)<br>(ii) Mr Abdul Jabbar Bin Karam Din<br>(iii) Mr Lock Wai Han<br>(iv) Prof Yaacob Bin Ibrahim    | (i) Dr Neo Boon Siong (Chairman)<br>(ii) Mr Abdul Jabbar Bin Karam Din<br>(iii) Mr Lock Wai Han<br>(iv) Prof Yaacob Bin Ibrahim<br>(v) Prof Low Teck Seng |
| <b>(B) <u>Nominating Committee</u></b>   |   |
| (i) Prof Yaacob Bin Ibrahim (Chairman)<br>(ii) Mr Ang Mong Seng <sup>(1)</sup><br>(iii) Mr Lock Wai Han<br>(iv) Prof Low Teck Seng | (i) Prof Yaacob Bin Ibrahim (Chairman)<br>(ii) Mr Lock Wai Han<br>(iii) Dr Neo Boon Siong   |
| <b>(C) <u>Remuneration Committee</u></b>   |   |
| (i) Mr Ang Mong Seng <sup>(1)</sup> (Chairman)<br>(ii) Mr Abdul Jabbar Bin Karam Din<br>(iii) Prof Low Teck Seng                   | (i) Mr Abdul Jabbar Bin Karam Din (Chairman)<br>(ii) Prof Low Teck Seng<br>(iii) Prof Yaacob Bin Ibrahim  |
| <b>(D) <u>Investment Committee</u></b>   |   |
| (i) Prof Low Teck Seng (Chairman)<br>(ii) Mr Abdul Jabbar Bin Karam Din<br>(iii) Mr Ang Mong Seng <sup>(1)</sup>                   | (i) Prof Low Teck Seng (Chairman)<br>(ii) Mr Abdul Jabbar Bin Karam Din<br>(iii) Mr Lock Wai Han  |

Note:

(1) Retired on 23 April 2021

By Order of the Board

Chia Lee Meng Raymond  
Executive Director and Group Chief Executive Officer  
30 April 2021