

1. APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS
2. CHANGES TO THE COMPOSITION OF BOARD COMMITTEES

The Board of Directors (“**Board**”) of Hong Leong Finance Limited (“**HLF**” or the “**Company**”) wishes to announce that pursuant to the Nominating Committee’s recommendation, the Board has approved the appointment of Mr Peter Chay Fook Yuen, Mr Tan Tee How and Ms Tan Siew San as independent non-executive Directors of the Company. Mr Chay, Mr Tan and Ms Tan will join the Board on 11 June 2019.

(1) Appointment of Independent Non-Executive Directors

Mr Peter Chay Fook Yuen

Mr Chay has over 30 years of experience in auditing and advisory work across various industries, primarily in real estate, financial institutions and healthcare, and specific experience in corporate restructuring, insolvency and corporate finance related work. He retired from the Company’s current audit firm, KPMG LLP in September 2017. At the time of his retirement, he was the Deputy Managing Partner, a position he held since 2010. Prior to his appointment as Deputy Managing Partner, he was the Head of Financial Advisory Services (2005 to 2009) and had direct oversight responsibility over services provided by various business units including restructuring, merger and acquisition, transaction advisory services and forensic accounting. In the last 12 years prior to his retirement from KPMG LLP, he was particularly active in the provision of corporate restructuring and insolvency services, acting as liquidator, receiver and manager and judicial manager on a number of engagements. He is currently the Managing Director of Advisory Plus Pte Ltd, a boutique company providing business advisory services.

Mr Chay graduated with a Bachelor of Commerce majoring in Accounting, Finance and Systems from the University of New South Wales, Australia. He is a Fellow of the Institute of Singapore Chartered Accountants and a member of the Institute of Chartered Accountants in Australia.

HONG LEONG FINANCE LIMITED (Co. Reg. No. 196100003D)

(1) Appointment of Independent Non-Executive Directors
(cont'd)

Mr Tan Tee How

Mr Tan is currently an executive director of Chip Eng Seng Corporation Ltd ("**CES**"), a public company listed on the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

Prior to his joining CES in February 2018, he had served 34 years in the Singapore Administrative Service, holding various key appointments, including Principal Private Secretary to the then-Prime Minister, Goh Chok Tong (from 1997 to 2000) and founding Chief Executive Officer ("**CEO**") of National Healthcare Group ("**NHG**") (from 2000 to 2004). He was the Permanent Secretary of the Ministry of National Development (from 2004 to 2011) and of the Ministry of Home Affairs (from 2011 to 2014). From 2014 to 2018, he was the Commissioner of Inland Revenue of Singapore ("**IRAS**") and concurrently the CEO of IRAS.

Mr Tan retired from public service in 2018. He is currently the Chairman of the Casino Regulatory Authority and Deputy Chairman of NHG. Mr Tan is also a member of the Panel of Experts, Singapore Co-operation Enterprise.

He holds a Bachelor of Business Administration (Honours) degree from the National University of Singapore and a Master of Public Administration degree from Harvard University. He attended the Wharton Business School Advanced Management Programme in 2002. He was awarded a Fulbright Fellowship in 1989/90.

Ms Tan Siew San

Ms Tan was Singapore's Ambassador to the Kingdom of Thailand from March 2012 to May 2019, and will be retiring from the Singapore civil service in June 2019.

Ms Tan started her career as an analyst in the Ministry of Defence ("**Mindef**") in 1974 and headed the Research department in Mindef from 1983 to 1995. Appointed Deputy Secretary (Policy) in Mindef in 1995, her area of responsibilities included strategic issues, defence relations, national education, military security and public affairs. She was appointed Deputy Secretary (Asia Pacific) in the Ministry of Foreign Affairs in October 2006, which appointment she held until her posting as Ambassador to Thailand in March 2012.

During her public service career, she was awarded the Public Administration Medal (Silver) in 1990 and the Public Administration Medal (Gold) in 1999. A graduate with a Bachelor of Social Science (Political Science), Second Class Honours (Upper) from the University of Singapore, she also obtained a Master of Arts (Political Science) from the University of Wisconsin-Madison, USA on a Fulbright-Hay scholarship.

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(1) Appointment of Independent Non-Executive Directors
(cont'd)

The Board extends its warm welcome to Mr Chay, Mr Tan and Ms Tan as the newest members of the Board and looks forward to their contributions from their respective management and professional experience and is confident that they will provide further diversity to the core competencies of the Board and allow for fresh perspectives on the Company's strategies and business.

Further details of the above appointments which are required to be disclosed pursuant to Rule 704(7) of the SGX-ST Listing Manual are set out in separate announcements for release to SGX-ST today.

(2) Changes to the composition of Board Committees

With the above appointments of Mr Chay, Mr Tan and Ms Tan as Independent Non-Executive Directors of the Company, the Board also wishes to announce the following changes to the Company's Board Committees with effect from 11 June 2019:

- a. appointment of Mr Tan as a member of the Audit Committee ("**AC**") in place of Mr Bertie Cheng who will step down from the said committee;
- b. appointment of both Mr Chay and Mr Tan as members of the Board Risk Committee ("**BRC**");
- c. appointment of Mr Chay as chairman of the Remuneration Committee ("**RC**") and the Hong Leong Finance Share Option Scheme 2001 Committee ("**SOSC**") in place of Mr Po'ad Mattar who will step down from the said committees; and
- d. appointment of Ms Tan as a member of the Board Sustainability Committee ("**BSC**") in place of Mr Raymond Lim who will step down from the said committee.

Pursuant to the above changes, the revised composition of the AC, BRC, RC, SOSC and BSC is as follows:

- (i) AC

Mr Po'ad Mattar (Chairman)	- Independent Non-Executive Director
Mr Ter Kim Cheu	- Independent Non-Executive Director
Mr Tan Tee How	- Independent Non-Executive Director
- (ii) BRC

Mr Bertie Cheng (Chairman)	- Independent Non-Executive Director
Mr Kwek Leng Beng	- Executive Director
Mr Kwek Leng Peck	- Non-Executive Director
Mr Raymond Lim	- Independent Non-Executive Director
Mr Kevin Hangchi	- Non-Executive Director
Mr Peter Chay	- Independent Non-Executive Director
Mr Tan Tee How	- Independent Non-Executive Director

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(2) Changes to the composition of Board Committees
(cont'd)

(iii) RC

Mr Peter Chay (Chairman)	- Independent Non-Executive Director
Mr Bertie Cheng	- Independent Non-Executive Director
Mr Ter Kim Cheu	- Independent Non-Executive Director

(iv) SOSC

Mr Peter Chay (Chairman)	- Independent Non-Executive Director
Mr Kwek Leng Peck	- Non-Executive Director
Mr Bertie Cheng	- Independent Non-Executive Director
Mr Ter Kim Cheu	- Independent Non-Executive Director

(v) BSC

Mr Ter Kim Cheu (Chairman)	- Independent Non-Executive Director
Mr Kevin Hangchi	- Non-Executive Director
Ms Tan Siew San	- Independent Non-Executive Director

By Order of the Board

Yeo Swee Gim, Joanne
Company Secretary

Date: 10 June 2019