

CHANGE IN THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

The Board of Directors (the “**Board**”) of Hong Leong Finance Limited (the “**Company**”) wishes to announce that:

- (1) Mr Chng Beng Hua, Mr Cheng Shao Shiong @ Bertie Cheng and Mr Po’ad bin Shaik Abu Bakar Mattar who have each served on the Board for more than nine years have given notice of their intention to step down from the Board upon the conclusion of the Company’s annual general meeting to be held in April 2021 (“**2021 AGM**”). Consequentially, they would also step down from the following board/board committee appointments with the Company:

Mr Cheng Shao Shiong @ Bertie Cheng

- Chairman of the Board Risk Committee (“**BRC**”)
- Chairman of the Nominating Committee (“**NC**”)
- Member of the Executive Committee (“**Exco**”)
- Member of the Remuneration Committee (“**RC**”)
- Member of the Hong Leong Finance Share Option Scheme 2001 Committee (“**SOSC**”)

Mr Po’ad bin Shaik Abu Bakar Mattar

- Lead Independent Director (“**Lead ID**”)
- Chairman of the Audit Committee (“**AC**”)
- Member of the NC

- (2) Mr Raymond Lim Siang Keat would reach his nine years’ tenure on 1 March 2021. Mr Lim, who would be retiring pursuant to the Company’s Constitution at the 2021 AGM, would not be seeking re-election as a Director of the Company and would retire from the Board upon the conclusion of the 2021 AGM. Consequentially, he would also step down from the following board/board committee appointments with the Company:

- Member of the Exco
- Member of the BRC

Additional information on the above cessations which are required to be disclosed pursuant to Rule 704(7) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) will be released in separate announcements to SGX-ST in due course.

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(3) The following changes to the board committees shall take effect following the conclusion of the 2021 AGM:

- Mr Peter Chay Fook Yuen would be appointed as the Lead ID, chairman of the AC and member of the NC
- Mr Tan Tee How would be appointed as the chairman of the BRC, and member of the Exco
- Ms Tan Siew San would be appointed as the chairman of the NC, and member of the Exco, BRC, RC and SOSC
- Mr Christian Gautier de Charnace would be appointed as a member of the BRC.

The revised composition of the Board and Board committees shall be as follows following the conclusion of the 2021 AGM:

Board of Directors

- | | |
|-------------------------------------|--------------------------------------|
| 1. Mr Kwek Leng Beng | - Executive Director |
| 2. Mr Kwek Leng Peck | - Non-Executive Director |
| 3. Mr Kwek Leng Kee | - Non-Executive Director |
| 4. Mr Kevin Hangchi | - Non-Executive Director |
| 5. Mr Peter Chay Fook Yuen | - Lead Independent Director |
| 6. Mr Ter Kim Cheu | - Independent Non-Executive Director |
| 7. Mr Tan Tee How | - Independent Non-Executive Director |
| 8. Ms Tan Siew San | - Independent Non-Executive Director |
| 9. Mr Christian Gautier de Charnace | - Independent Non-Executive Director |

Executive Committee

1. Mr Kwek Leng Beng (Chairman)
2. Mr Kwek Leng Peck (also as alternate to Chairman)
3. Mr Ter Kim Cheu
4. Mr Tan Tee How
5. Ms Tan Siew San

Audit Committee

1. Mr Peter Chay Fook Yuen (Chairman)
2. Mr Ter Kim Cheu
3. Mr Tan Tee How

Board Risk Committee

1. Mr Tan Tee How (Chairman)
2. Mr Kwek Leng Beng
3. Mr Kwek Leng Peck
4. Mr Kevin Hangchi
5. Mr Peter Chay Fook Yuen
6. Ms Tan Siew San
7. Mr Christian Gautier de Charnace

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Nominating Committee

1. Ms Tan Siew San (Chairman)
2. Mr Kwek Leng Beng
3. Mr Peter Chay Fook Yuen

Remuneration Committee

1. Mr Peter Chay Fook Yuen (Chairman)
2. Mr Ter Kim Cheu
3. Ms Tan Siew San

Hong Leong Finance Share Option 2001 Committee

1. Mr Peter Chay Fook Yuen (Chairman)
2. Mr Kwek Leng Peck
3. Mr Ter Kim Cheu
4. Ms Tan Siew San

Board Sustainability Committee (no change)

1. Mr Ter Kim Cheu
2. Mr Kevin Hangchi
3. Ms Tan Siew San

The Board would like to take this opportunity to express its sincere appreciation to Mr Chng, Mr Cheng, Mr Mattar and Mr Lim for their invaluable contributions to the Group since their appointment to the Board in July 2000, April 2004, April 2009 and March 2012 respectively.

By Order of the Board

Yeo Swee Gim, Joanne
Company Secretary

Date: 10 February 2021