

- (1) APPOINTMENT OF MR CLARENCE YEO GEK LEONG AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR
  - (2) RESIGNATION OF MR TER KIM CHEU AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR
  - (3) CHANGES TO THE COMPOSITION OF BOARD COMMITTEES
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The Board of Directors ("**Board**") of Hong Leong Finance Limited ("**HLF**" or the "**Company**") wishes to announce that:

- (1) Pursuant to the Nominating Committee's recommendation, the Board has approved the appointment of Mr Clarence Yeo Gek Leong as an independent non-executive Director of the Company with effect from 1 January 2022.

Mr Yeo is currently a Senior Advisor (Special Duties) in the Ministry of Home Affairs. In the last ten years, he held senior public sector leadership appointments as the Commissioner, Immigration & Checkpoints Authority ("**ICA**") (September 2010 to September 2018), and the Chief Executive of Home Team Academy ("**HTA**") (September 2018 to July 2021). Besides domain experience relating to his tenures with ICA and HTA, he also has experience in leading and driving governance, organisational excellence, enterprise risk management, information technology and digital transformation.

Mr Yeo holds a Master in Public Policy from the National University of Singapore (now offered under Lee Kuan Yew School of Public Policy), and a BSc (Hons) 2<sup>nd</sup> Class Upper in Economics from the University of London. He is also an alumnus of INSEAD, having attended a Senior Executive Development Programme at Fontainebleau.

The Board is confident that Mr Yeo's experience, especially in the areas of information technology and digitalisation with elements of cybersecurity gleaned from his tenure with ICA would provide further diversity to the core competencies and skill set of the Board.

Further details of Mr Yeo's appointment which are required to be disclosed pursuant to Rule 704(7) of the Listing Manual of Singapore Exchange Securities Trading Limited ("**SGX-ST**") are set out in a separate announcement for release to SGX-ST today.

- (2) Mr Ter Kim Cheu will be stepping down as an independent non-executive Director of the Company with effect from 1 January 2022. Additional information on Mr Ter's resignation which is required to be disclosed pursuant to Rule 704(7) of the SGX-ST Listing Manual, will also be released in a separate announcement to SGX-ST today.

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

(3) The following changes to the Board Committees shall take effect from 1 January 2022:

- (a) cessation of Mr Ter as chairman/member of the following Board Committees:
  - Chairman of the Board Sustainability Committee ("**BSC**")
  - Member of the Executive Committee ("**Exco**")
  - Member of the Audit Committee ("**AC**")
  - Member of the Remuneration Committee ("**RC**")
  - Member of the Hong Leong Finance Share Option Scheme 2001 Committee ("**SOSC**")
- (b) appointment of Mr Yeo as a member of the following Board Committees:
  - Exco
  - AC
  - RC
  - SOSC
  - BSC
- (c) appointment of Mr Kevin Hangchi as the chairman of the BSC. Mr Hangchi is currently a member of the BSC.

The Board extends its warm welcome to Mr Yeo as its newest member and looks forward to his contributions. The Board would also like to take this opportunity to express its sincere appreciation to Mr Ter for his invaluable contributions to the Company since his appointment to the Board in September 2010.

By Order of the Board

Yeo Swee Gim, Joanne  
Ng Siew Ping, Jaslin  
Company Secretaries

Date: 16 December 2021  
Singapore