

## **STRACO CORPORATION LIMITED**

(the “Company”)

(Incorporated in the Republic of Singapore)

(Company Registration No.: 200203482R)

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### **CHANGES TO THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES**

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The Board of Directors of Straco Corporation Ltd. (the “Company”) is pleased to announce the following changes to the composition of the Board:-

1. Mr. Tay Siew Choon and Mr. Lim Song Joo having served as Independent Non-Executive Directors of the Company for more than nine years, have both stepped down as Directors of the Company, with effect from the conclusion of the Annual General Meeting held on 29 April 2024, in order to facilitate the process of Board renewal;
2. Accordingly, Mr. Lim Song Joo has ceased as the Audit and Risk Committee Chairman and Mr. Tay Siew Choon has also ceased as the Chairman of the Nominating and Remuneration Committees with effect from the conclusion of the Annual General Meeting held on 29 April 2024;
3. Ms. Tan Khiaw Ngoh will be appointed as an Independent Non-Executive Director of the Company, and Member of the Audit and Risk Committee, with effect from 2 May 2024;
4. Mr. Tan Kang Uei, Anthony will be appointed as an Independent Non-Executive Director of the Company, and a member of the Nominating and Remuneration Committees, respectively, with effect from 2 May 2024;
5. Mr. Hee Theng Fong has been appointed as the Lead Independent Director of the Company and Chairman of the Nominating Committee, with immediate effect; and
6. Mr. Teo Ser Luck has been appointed as Chairman of the Audit and Risk Committee and Chairman of the Remuneration Committee, with immediate effect.

The Board also wishes to thank Mr. Tay Siew Choon and Mr. Lim Song Joo for their contributions during their term as Directors of the Company.

The announcements on the cessation of Mr. Tay Siew Choon and Mr. Lim Song Joo as Independent Non-Executive Directors of the Company, and the appointment of Ms. Tan Khiaw Ngoh and Mr. Tan Kang Uei Anthony, respectively as Independent Non-Executive Directors of the Company, pursuant to Rule 704(7) of the SGX-ST Listing Manual, will be released separately via the SGXNET.

Consequent upon the above appointments, the composition of the Board of Directors and the respective Board Committees are as follows:

**The Board of Directors**

Mr. Wu Hsioh Kwang	-	Executive Chairman
Mr. Li Weiqiang	-	Non-Executive Director
Mdm. Chua Soh Har	-	Non-Executive Director
Mr. Hee Theng Fong	-	Lead Independent Director
Mr. Teo Ser Luck	-	Independent Non-Executive Director
Ms. Tan Khiaw Ngoh	-	Independent Non-Executive Director
Mr. Tan Kang Uei, Anthony	-	Independent Non-Executive Director

**Audit & Risk Committee**

Mr. Teo Ser Luck	-	Chairman
Mr. Hee Theng Fong	-	Member
Ms. Tan Khiaw Ngoh	-	Member

**Nominating Committee**

Mr. Hee Theng Fong	-	Chairman
Mr. Wu Hsioh Kwang	-	Member
Mr. Tan Kang Uei, Anthony	-	Member

**Remuneration Committee**

Mr. Teo Ser Luck	-	Chairman
Mdm. Chua Soh Har	-	Member
Mr. Tan Kang Uei, Anthony	-	Member

By Order of the Board

Lotus Isabella Lim Mei Hua  
Company Secretary

Date: 29 April 2024