



CITICODE LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number 200404283C)

RECONSTITUTION OF THE BOARD OF DIRECTORS AND CHANGES TO THE COMPOSITION OF THE BOARD COMMITTEES

The Board of Directors (the “**Board**”) of Citicode Ltd. (the “**Company**”) wishes to announce the following:

1. CESSATION OF NON-EXECUTIVE AND NON-INDEPENDENT DIRECTOR

Mr Weng Hua Yu @ Simon Eng (“Mr Eng”) has notified the Company on 30 December 2019 that he will voluntarily resign as Non-Executive and Non-Independent Director of the Company with effect from 31 December 2019.

Following his resignation, Mr Eng will cease to be a member of the Audit Committee and Remuneration Committee.

The Board would like to extend its gratitude and appreciation to Mr Eng for his past services and invaluable contributions during his tenure of office.

2. CHANGES TO THE COMPOSITION OF THE BOARD COMMITTEES

Following the above cessation, the composition of the Board of Directors and Board Committees with effect from 31 December 2019 shall be as follows:

Board of Directors

Mr Teh Wing Kwan, Executive Chairman and Chief Executive Officer
Mr Fong Heng Boo, Lead Independent Director
Mr Chan Yu Meng, Independent Director

Audit Committee

Mr Fong Heng Boo (Chairman)
Mr Chan Yu Meng (Member)

Nominating Committee

Mr Fong Heng Boo (Chairman)
Mr Chan Yu Meng (Member)
Mr Teh Wing Kwan (Member)

Remuneration Committee

Mr Chan Yu Meng (Chairman)
Mr Fong Heng Boo (Member)

As previously guided, the Company is in the midst of evaluating projects and other key acquisition strategies for its turnaround plans, and would continue to manage its business prudently. In the meantime, the Board and the Nominating Committee shall endeavour to search for suitable candidate(s) to be appointed to the Board and to fill the vacancy in the Audit Committee and Remuneration Committee to ensure compliance with applicable laws, the Listing Manual and the Code of Corporate Governance 2018, in particular, to ensure compliance with the requisite time limits under Section 201B of the Companies Act and Rule 704(8) of the Listing Manual, in relation to the Audit Committee.

The Board will make appropriate announcements to update shareholders in due course.

BY ORDER OF THE BOARD

Teh Wing Kwan
Executive Chairman and Chief Executive Officer
31 December 2019