

**OLD CHANG KEE LTD**  
(Incorporated in the Republic of Singapore)  
(Co Reg. No. 200416190W)  
(the "**Company**")

**ANNOUNCEMENT**

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**APPOINTMENT OF INDEPENDENT DIRECTOR AND CHANGES TO THE MEMBERS OF THE BOARD COMMITTEES**

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The Board of Directors of Old Chang Kee Ltd (the "**Company**") wishes to announce that: -

- (a) Mr Wong Ming Kwong has been appointed as an Independent Director of the Company, effective from 22 July 2010.
- (b) Mr Wong Ming Kwong has been appointed as a member of the Audit Committee, Remuneration Committee and Nominating Committee and as the Chairman of the Remuneration Committee, effective from 22 July 2010.
- (c) Mr Han Keen Juan has resigned as a member of the Audit Committee and Remuneration Committee, effective from 22 July 2010.
- (d) Mr Ong Chin Lin has resigned as the Chairman of the Remuneration Committee, effective from 22 July 2010.

The Board of Directors considered Mr Wong Ming Kwong to be independent for the purposes of Rule 704(7) of Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited of the Listing Manual ("**Catalist Rules**").

The details and declaration of Mr Wong Ming Kwong as required under Rule 704(6) of the Catalist Rules are contained in a separate announcement made today.

As a result of the above, with effect from 22 July 2010:-

- (i) the Audit Committee shall comprise Mr Ong Chin Lin (Chairman), Mr Wong Chak Weng and Mr Wong Ming Kwong.
- (ii) the Remuneration Committee shall comprise Mr Wong Ming Kwong (Chairman), Mr Wong Chak Weng and Mr Ong Chin Lin.
- (iii) the Nominating Committee shall comprise Mr Wong Chak Weng (Chairman), Mr Han Keen Juan, Mr Ong Chin Lin and Mr Wong Ming Kwong.

By Order of the Board

Name: Lim Tao-E William  
Designation: Chief Executive Officer  
Date: 22 July 2010

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Asian Corporate Advisors Pte. Ltd, for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**Exchange**"). The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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