

OLD CHANG KEE LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number 200416190W)

CHANGES TO THE BOARD OF DIRECTORS AND MEMBERS OF THE BOARD COMMITTEES

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

- (a) Ms Audrey Yap Su Ming has been appointed as an Independent Director of the Company with effect from 24 July 2014;
- (b) Ms Audrey Yap Su Ming has been appointed as a member of the Audit Committee and the Remuneration Committee and the Chairman of the Nominating Committee with effect from 24 July 2014; and
- (c) Mr Wong Chak Weng has retired as an Independent Director of the Company, a member of the Audit Committee and the Remuneration Committee, and the Chairman of the Nominating Committee on the date of the Annual General Meeting held on 24 July 2014.

The Board of Directors considered Ms Audrey Yap Su Ming to be independent for the purposes of Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**Catalist Rules**”).

The details and declaration of Ms Audrey Yap Su Ming 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 24 July 2014:-

- (i) the Audit Committee shall comprise Mr Ong Chin Lin (Chairman), Mr Wong Ming Kwong and Ms Audrey Yap Su Ming;
- (ii) the Remuneration Committee shall comprise Mr Wong Ming Kwong (Chairman), Mr Ong Chin Lin and Ms Audrey Yap Su Ming; and
- (iii) the Nominating Committee shall comprise Ms Audrey Yap Su Ming (Chairman), Mr Ong Chin Lin and Mr Wong Ming Kwong.

By Order of the Board

Name: Lim Tao-E William
Designation: Chief Executive Officer
Date: 24 July 2014

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “SGX-ST”). The Sponsor has not independently verified the contents of this announcement.

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

The contact person for the Sponsor is Mr Mark Liew, Managing Director, Corporate Finance, at 20 Cecil Street, #21-02 Equity Plaza, Singapore 049705, telephone (65) 6229 8088.