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KWAN YONG HOLDINGS LIMITED

光榮建築控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9998)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF THE AUDIT, NOMINATION AND REMUNERATION COMMITTEES

The board (“**Board**”) of directors (“**Directors**”) of Kwan Yong Holdings Limited (the “**Company**”) hereby announces the resignation of the independent non-executive Director and the change of composition of the Audit Committee, the Nomination Committee and the Remuneration Committee as set out below.

Mr. Koh Lian Huat (“**Mr. Koh**”) has resigned as an independent non-executive Director, the chairman of the Audit Committee and a member of the Nomination Committee and the Remuneration Committee of the Company with effect from 25 February 2021, as he has passed the retirement age and has decided to retire. Mr. Koh confirmed that there is no disagreement with the Board and the Company and there is no matter in respect of his resignation which ought to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

With effect from 25 February 2021, Mr. Fong Heng Boo, an independent non-executive Director, has been appointed as the chairman of the Audit Committee and a member of the Remuneration Committee of the Company.

The Board would like to express its sincere appreciation to Mr. Koh for his valuable contribution to the Company during his tenure of office.

By order of the Board
Kwan Yong Holdings Limited
Kwan Mei Kam
Chairman and Executive Director

Singapore, 25 February 2021

As at the date of this announcement, the Board comprises Mr. Kwan Mei Kam, Ms. Tay Yen Hua, Mr. Jacob Wong San Ta and Ms. Kwan Shu Ming as executive Directors; Mr. Lim Ah Lay as non-executive Director; and Dr. Wu Dongqing, Mr. Chou Sean Yu and Mr. Fong Heng Boo as independent non-executive Directors.