INTRACO LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 196800526Z)

RETIREMENT OF BOARD MEMBERS

The Board of Directors (the "**Board**") of Intraco Limited (the "**Company**" or together with its subsidiaries, the "**Group**") wishes to announce the changes to the Board below following the conclusion of the Company's Annual General Meeting ("**AGM**") held on 28 April 2021.

Mr Colin Low ("**Mr Low**") as Chairman of the Board and Independent Director of the Company and Mr Shabbir H Hassanbhai ("**Mr Hassanbhai**") as Independent Director of the Company retired by rotation pursuant to the Company's Constitution at the Company's AGM and did not seek re-election so as to facilitate Board renewal in line with good governance practices.

Accordingly, Mr Low will relinquish his position as the Chairman of the Board, Chairman of the Investment Committee and a member of the Audit Committee and Remuneration Committee of the Company. Mr Hassanbhai will also relinquish his position as the Chairman of both the Nominating Committee and Remuneration Committee of the Company and a member of the Audit Committee.

The Group would like to acknowledge and recognise the significant contributions of both Mr Low and Mr Hassanbhai during their tenure as Directors of the Company, in particular, their guidance to Management in restructuring the investment and financial portfolio of the Group, spearheading and leading the Company's divestment of SGX Mainboard listed Dynamic Colours Limited. Mr. Low and Mr. Hassanbhai were also instrumental in setting up various internal and board governance processes and procedures, including enabling digitalisation at the Board level that enhanced the Company's governance practices. Intraco, which ranked at 295 (out of 606 companies) in 2017 under the Singapore Governance and Transparency Index, saw continuous annual improvement of its performance to 64 on the index in 2020.

The Board and Management would like to express their profound gratitude and sincere appreciation to both Mr Low and Mr Hassanbhai for their leadership, dedication and invaluable contributions during their tenure.

Following the abovementioned retirement of Mr. Low and Mr. Hassanbhai, the Board together with the Nominating Committee are currently in the process of reviewing its composition and filling up the memberships of the Board committees to ensure compliance with the Code of Corporate Governance 2018 ("**2018 Code**") and the relevant Listing Rules.

The detailed announcements pursuant to Rule 704(7) of the SGX-ST Listing Manual in relation to the retirement of Mr Low and Mr Hassanbhai have been released to SGX-ST on 5 April 2021.

BY ORDER OF THE BOARD

Josephine Toh
Company Secretary
28 April 2021