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

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(1) APPOINTMENT OF NEW INDEPENDENT DIRECTORS AND BOARD CHAIRMAN
(2) DISSOLUTION OF INVESTMENT COMMITTEE
(3) RE-CONSTITUTION OF BOARD COMMITTEES

The Board of Directors (the "**Board**") of Intraco Limited (the "**Company**" or together with its subsidiaries, the "**Group**") is pleased to announce the appointment of Mr Mak Lye Mun and Mr Hoon Chee Wai as Independent Directors of the Company with effect from 29 April 2021. Mr Mak Lye Mun is also appointed as Chairman of the Board.

The Board ("**New Board**") will now comprise five directors of whom a majority are independent Directors as follows :

Mr Mak Lye Mun	-	Chairman and Independent Director
Dr Tan Boon Wan	-	Independent Director
Mr Hoon Chee Wai	-	Independent Director
Mr Charlie Ng How Kiat	-	Non-Independent Non-Executive Director
Dr Steve Lai Mun Fook	-	Non-Independent Non-Executive Director
Mr Tony Chew Leong Chee	-	Alternate Director to Mr Charlie Ng How Kiat
Mr Roland Ng San Tiong	-	Alternate Director Dr Steve Lai Mun Fook

With the two new board members appointed, the New Board has also taken a review of its composition and the Board Committees taking into account the current Board size.

As part of streamlining the Board processes and to facilitate decision making, the Board will undertake assessment of all merger and acquisition opportunities and investment activities from the Investment Committee. The Investment Committee will therefore be dissolved accordingly.

At the same time, the New Board will also assume as Audit Committee members with Dr Tan Boon Wan continuing as Audit Committee Chairman.

In addition, there will also be some changes to the composition of the Nominating Committee and Remuneration Committee.

The re-constituted Board Committees will be as follows:

Audit Committee

Dr Tan Boon Wan	-	Chairman *(no change)*
Mr Mak Lye Mun	-	Member *(new)*
Mr Hoon Chee Wai	-	Member *(new)*
Mr Charlie Ng How Kiat	-	Member *(new)*
Dr Steve Lai Mun Fook	-	Member *(new)*

Dr Tan Boon Wan, Mr Mak Lye Mun and Mr Hoon Chee Wai will be considered independent for purpose of Rule 704(8) of the Listing Manual of SGX-ST. Mr Charlie Ng How Kiat and Dr Steve Lai Mun Fook will not be considered independent for purpose of Rule 704(8) of the Listing Manual.

Nominating Committee

Mr Hoon Chee Wai	-	Chairman *(new)*
Dr Tan Boon Wan	-	Member *(no change)*
Dr Steve Lai Mun Fook	-	Member *(new)*

Remuneration Committee

Mr Mak Lye Mun	-	Chairman *(new)*
Mr Hoon Chee Wai	-	Member *(new)*
Mr Charlie Ng How Kiat	-	Member *(no change)*

BY ORDER OF THE BOARD

Josephine Toh
Company Secretary
29 April 2021