

## GENERAL ANNOUNCEMENT::PROPOSED CHANGES TO THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

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### Issuer & Securities

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#### Issuer/ Manager

HL GLOBAL ENTERPRISES LIMITED

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#### Securities

HL GLOBAL ENTERPRISES LIMITED - SG1AI6000003 - AVX

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### Announcement Details

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General Announcement

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Proposed Changes to the Composition of the Board and Board Committees

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#### Announcement Reference

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#### Submitted By (Co./ Ind. Name)

Nor Aishah Binte Nasit

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#### Designation

Company Secretary

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#### Description (Please provide a detailed description of the event in the box below)

Please refer to the attached announcement on the proposed changes to the composition of the Board and Board Committees.

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### Attachments

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[HLGE Board and Board Committee Changes.pdf](#)

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Total size =31K MB

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**PROPOSED CHANGES TO THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES**

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The Board of Directors (the “**Board**”) of HL Global Enterprises Limited (“**HLGE**” or the “**Company**”) wishes to announce the following changes to the Board and Board Committees:

**1. Retirement of Independent Non-Executive Director**

Mr Michael Yeo Chee Wee, who will be retiring at the annual general meeting of HLGE in April 2018 (“**2018 AGM**”) pursuant to the Company’s Constitution, has notified the Board that he would not be seeking re-election as a Director of the Company at the 2018 AGM.

In the meantime, Mr Yeo will be stepping down from his roles as the Lead Independent Director (“**Lead ID**”), the Chairman of the Audit and Risk Committee (“**ARC**”), Remuneration Committee (“**RC**”) and HL Global Enterprises Share Option Scheme 2006 Committee (“**SOSC**”), and a member of the Nominating Committee (“**NC**”) with effect from 1 March 2018.

The Board would like to take this opportunity to extend its sincere appreciation to Mr Yeo for his 33 years of service on the Board and invaluable contributions to the Company.

A separate announcement on Mr Yeo’s retirement as a Director pursuant to the requirements of Rule 704(7) of the Listing Manual of Singapore Exchange Securities Trading Limited (“**SGX-ST**”) will be released after the conclusion of the 2018 AGM which has been tentatively scheduled in April 2018.

**2. Appointment of Independent Non-Executive Director**

Pursuant to the recommendation of the NC, the Board is pleased to appoint Mr Goh Kian Chee as an Independent Non-Executive Director with effect from 1 March 2018. Mr Goh has also been appointed a member of the ARC, NC, RC and SOSC with effect from 1 March 2018.

Mr Goh serves as a part-time consultant to the Centre For the Arts of the National University of Singapore, a position held since 2005. He is also an Independent Director of Indofood Agri Resources Ltd. and AsiaMedic Limited, which are both listed on SGX-ST.

Prior to retirement from full-time employment in 2004, Mr Goh worked in a few multi-national corporations mainly in accounting and finance related areas. He started his career as an audit staff with Goldblatt & Co (United Kingdom) in 1976 before joining American International Assurance Pte Ltd in 1981 as an Accounting Supervisor. In 1982, he joined Mobil Oil Singapore Pte Ltd as their Regional Internal Auditor and rose to the position of Regional Credit and Insurance Manager in 1987. In 1990, he was seconded to Mobil Petrochemicals International Ltd where he served as Regional Accounting Manager and later, as the Controller of the Asia Pacific region till 2000. From 2000 to 2004, he was with John Hancock International Pte Ltd as their Regional Vice President & Controller. He also served as an Executive Director of John Hancock International Pte Ltd in 2004.

Mr Goh Kian Chee holds a Bachelor of Arts (Honours) degree in Accounting and Economics from Middlesex University, United Kingdom.

The Board is confident that Mr Goh’s accounting and finance related experience will strengthen the core competencies of the Board.

The Board wishes to extend its warm welcome to Mr Goh as its newest member.

Further details of Mr Goh's appointment which are required to be disclosed pursuant to Rule 704(7) of the Listing Manual of SGX-ST are set out in a separate announcement for release to SGX-ST today.

**2. Appointment of Lead ID, and the Chairpersons of the ARC, NC, RC and SOSC**

Mr Andrew Goh, an Independent Non-Executive Director of the Company since 1 September 2014, has been appointed as the Lead ID in place of Mr Michael Yeo with effect from 1 March 2018. Mr Goh, who has been a member of the ARC since 1 September 2014, and a member of the RC and SOSC since 1 May 2016, will also take over the chairmanship for the ARC, the RC and the SOSC with effect from 1 March 2018. Mr Andrew Goh has more than 30 years of banking and financial expertise having held senior positions in both international and local banks, handling *inter alia* corporate banking, trade finance, specialized lending, lending to Small & Medium Enterprises and credit audit. Mr Andrew Goh will be stepping down as the chairman of the NC with effect from 1 March 2018 but will remain as a member of the NC.

Ms Loo Hwee Fang, an Independent Non-Executive Director of the Company since 1 March 2012 and has been a member of the NC since 1 March 2012, will take over the chairmanship for the NC from Mr Andrew Goh with effect from 1 March 2018.

**3. Changes to the Composition of the Board Committees**

With the appointment of Mr Goh and the resignation of Mr Yeo from the various Board Committees, the Board Committees will comprise the following Independent Non-Executive Directors with effect from 1 March 2018:

**Audit and Risk Committee**

- Mr Andrew Goh Kia Teck (Chairman)
- Ms Loo Hwee Fang
- Mr Goh Kian Chee

**Nominating Committee**

- Ms Loo Hwee Fang (Chairman)
- Mr Andrew Goh Kia Teck
- Mr Goh Kian Chee

**Remuneration Committee and HL Global Enterprises Share Option Scheme 2006 Committee**

- Mr Andrew Goh Kia Teck (Chairman)
- Ms Loo Hwee Fang
- Mr Goh Kian Chee

BY ORDER OF THE BOARD

Nor Aishah Binte Nasit  
Yeo Swee Gim, Joanne  
Company Secretaries

26 February 2018  
Singapore