



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

RE-DESIGNATIONS OF:-

- (A) INDEPENDENT NON-EXECUTIVE CHAIRMAN AND DIRECTOR TO EXECUTIVE CHAIRMAN AND DIRECTOR**
- (B) THE INTERIM CHIEF EXECUTIVE OFFICER (“CEO”) TO CEO OF THE COMPANY’S WHOLLY-OWN SUBSIDIARIES**
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The Board of Directors (the “**Board**”) of Intraco Limited (the “**Company**” or together with its subsidiaries, the “**Group**”) wishes to announce the following changes with effect from 15 July 2022:

- (a) Mr Mak Lye Mun, the current Independent Non-Executive Chairman and Director will be re-designated as the Executive Chairman and Director of the Company; and
- (b) Mr Lee Teng Chye, the current Interim Chief Executive Officer (“CEO”) of the Company will be re-designated as CEO of the Company’s wholly-owned subsidiaries, namely Intraco Trading Pte Ltd (“ITPL”) and Intrawave Pte Ltd (“Intrawave”).

Mr Mak is a veteran in the corporate and finance industry, having held various senior positions in his career. With Mr Mak’s credentials, the NC and the Board believe that Mr Mak is well equipped to undertake the executive role in the Company and lead the Group’s business and operations. As Executive Chairman, Mr Mak will also be responsible for the effective function of the Board and charting the strategic direction of the Group.

Given the size of Intraco, it will also be more efficient to deploy Mr Lee, the current interim CEO to oversee the operations of ITPL and Intrawave directly. Henceforth, Mr Lee will step down as Interim CEO of the Company and be re-designated as the CEO of ITPL and Intrawave. There is no plan to appoint a CEO for the Company for now given that Mr Mak is taking on the Executive Chairman’s role.

The Company has started its search process to appoint an additional Independent Director (“ID”) to comply with the relevant listing rules and the relevant provisions under the Code of Corporate Governance 2018 with respect to its Board and Board Committees composition. The Company will make further announcement once the ID has been appointed and at the same time, re-constitute its Board Committees and appoint a lead ID.

Following the re-designation of Mr Mak, the Board will now comprise as follows:

Mr Mak Lye Mun – Executive Chairman and Director
Dr Tan Boon Wan – Independent Director
Mr Charlie Ng How Kiat – Non-Independent, Non-Executive Director
Dr Steve Lai Mun Fook - Non-Independent, Non-Executive Director

BY ORDER OF THE BOARD

Josephine Toh
Company Secretary
15 July 2022