



MEGACHEM LIMITED
Registration No.198803293M

CHANGE IN THE COMPOSITION OF THE BOARD OF DIRECTORS

The Board of Directors (the "Board") of Megachem Limited (the "Company") wishes to announce that Mr Chew Choon Tee has stepped down as Chairman of the Board on 1 March 2020 and will remain as the Managing Director of the Company. Mr Lee Bon Leong has been appointed as Chairman of the Board in place of Mr Chew Choon Tee on the same date.

The details and declaration of Mr Lee Bon Leong pursuant to the requirements of Rule 704(6)(a) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited will be furnished in a separate announcement.

Subsequent to the above change, the composition of the Board are as follows:-

Board of Directors

Mr Lee Bon Leong	(Independent and Non-Executive Chairman)
Mr Chew Choon Tee	(Managing Director)
Mr Tan Bock Chia	(Executive Director)
Mr Chan Kam Loon	(Independent Director)
Dr Tay Kin Bee	(Independent Director)
Mr Tatsuyuki Sakoda	(Non-Executive and Non-Independent Director)

With the above re-designation, it is no longer necessary for the Company to have a Lead Independent Director on the Board, which was previously held by Mr Chan Kam Loon. The composition of the Audit Committee, Nominating Committee and Remuneration Committee remains unchanged.

By order of the Board

Chew Choon Tee
Managing Director

2 March 2020

This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "Sponsor").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Tay Sim Yee (Tel : (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.