

# JOYAS INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda)  
(Company Registration Number 38991)

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## RECONSTITUTION OF BOARD OF DIRECTORS AND BOARD COMMITTEES

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### 1. Introduction

The Board of Directors (the “**Board**”) of Joyas International Holdings Limited (the “**Company**”) refers to the following announcements and changes to the Board:

- (a) the resignation of Mr Lim Siang Kai (“**Mr Lim**”) as Independent Non-Executive Director, Chairman of the Nominating Committee and Remuneration Committee and a member of the Audit Committee of the Company with effect from 31 March 2021 announced on 5 March 2021;
- (b) the retirement of Mr Cheung King Kwok (“**Mr Cheung**”) as Independent Non-Executive Chairman, Chairman of the Audit Committee and a member of the Nominating and Remuneration Committee of the Company at the upcoming annual general meeting of the Company for the financial year ended 31 December 2020 scheduled to be convened on 28 April 2021 (“**AGM**”) announced on 10 March 2021; and
- (c) the retirement of Mr Kwok Chin Phang (“**Mr Kwok**”) as Non-Executive Director of the Company at the upcoming AGM announced on 12 March 2021.

### 2. Composition of the Board and Board Committees after 31 March 2021

Following the resignation of Mr Lim with effect from 31 March 2021, the composition of the Board and the Board Committees after 31 March 2021 shall be as follows:

#### Board of Directors:

Mr Cheung King Kwok	Independent Non-Executive Chairman
Mr Ong Chor Wei	Non-Executive Deputy Chairman
Mr Lau Chor Beng, Peter	Executive Director and Managing Director
Mr Kwok Chin Phang	Non-Executive Director
Ms Cheung Yin	Independent Non-Executive Director

#### Audit Committee:

Mr Cheung King Kwok	Chairman
Mr Ong Chor Wei	Member
Ms Cheung Yin	Member

#### Nominating Committee

Ms Cheung Yin	Chairman
Mr Cheung King Kwok	Member
Mr Ong Chor Wei	Member

#### Remuneration Committee

Ms Cheung Yin	Chairman
Mr Cheung King Kwok	Member
Mr Ong Chor Wei	Member

### 3. Composition of the Board and Board Committees after 28 April 2021

Following the retirement of Mr Cheung and Mr Kwok at the AGM, the composition of the Board and the Board Committees after the AGM on 28 April 2021 shall be as follows:

#### Board of Directors:

Mr Ong Chor Wei	Non-Executive Deputy Chairman
Mr Lau Chor Beng, Peter	Executive Director and Managing Director
Ms Cheung Yin	Independent Non-Executive Director

#### Audit Committee:

Mr Ong Chor Wei	Member
Ms Cheung Yin	Member

#### Nominating Committee

Ms Cheung Yin	Chairman
Mr Ong Chor Wei	Member

#### Remuneration Committee

Ms Cheung Yin	Chairman
Mr Ong Chor Wei	Member

The composition of the Board and Board Committees set out in Section 2 and Section 3 of this announcement does not take into account any new director(s) to be appointed as the Company is in the midst of assessing suitable candidate(s) to be appointed to the Board.

### 4. Previous announcements and information on Cessation of Directors

The details and declarations of Mr Lim, Mr Cheung and Mr Kwok as required under Rule 704(6) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) are contained in the announcements dated 5 March 2021, 10 March 2021 and 12 March 2021, respectively, on SGXNet. Shareholders are advised to refer to the full text of the announcements made by the Company on 5 March 2021, 10 March 2021 and 12 March 2021 for further details on the cessation of Mr Lim, Mr Cheung and Mr Kwok, respectively, as Directors of the Company.

### 5. Assessment of Board Composition and Re-constitution of the Board

The Company is currently assessing suitable candidate(s) to be appointed to the Board, to fill the vacancy in the Audit Committee, Nominating Committee and Remuneration Committee and to meet the requirement of having at least a director being a resident in Singapore to ensure compliance with the Catalist Rules and the Code of Corporate Governance 2018 on or after the AGM date.

### 6. Further announcements

The Company will make further announcements on the re-constitution of the Board as and when appropriate.

By Order of the Board

**Joyas International Holdings Limited**

Mr Lau Chor Beng, Peter  
Executive Director and Managing Director

12 March 2021

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*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It 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 document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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