

**RE-DESIGNATION OF INDEPENDENT DIRECTOR AS EXECUTIVE DIRECTOR  
AND RECONSTITUTION OF BOARD COMMITTEES**

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The Board of Directors (“**Board**”) of Innopac Holdings Limited (“**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcement released by the Company dated 21 December 2018 (“**Announcement**”) and wishes to make the following announcements. Unless otherwise defined herein, all capitalised terms shall have the meanings ascribed to them in the Announcement.

Further to Wong Chin Yong (“**WCY**”) notice of resignation as Director and CEO of the Company as set out in the Announcement, and WCY’s subsequent resignation as Director of the Company announced by the Company on 30 January 2019, WCY has retired from his position as CEO of the Company with effect 31 March 2019.

The Board would like to take this opportunity to record their appreciation to WCY for his contributions and wishes him all the best in his future endeavours.

Following from the above, the Board and Board Committees are reconstituted as follows:

1. Re-designation of Independent Director as Executive Director

Mr Leng Yew Chee Philip presently an Independent Director, is re-designated as Executive Director for the interim period from 1 April 2019, whilst the Board searches for a suitable candidate to fill the appointment of CEO of the Company.

2. Board of Directors

- a. Mr Yeoh Meng Yau – Lead Independent Director
- b. Mr Chong Chun Chieh – Independent Director
- c. Mr Leng Yew Chee Philip – Executive Director

3. Audit Committee

- a. Mr Yeoh Meng Yau – Chairman
- b. Mr Chong Chun Chieh – Member

4. Nominating Committee

- a. Mr Chong Chun Chieh – Chairman
- b. Mr Leng Yew Chee Philip – Member
- c. Mr Yeoh Meng Yau – Member

5. Remuneration Committee

- a. Mr Chong Chun Chieh – Chairman
- b. Mr Yeoh Meng Yau – Member

The Board is currently in the process of searching for suitable candidates to be appointed to the Board and Board Committees to satisfy the requirement on the minimum number of not less than 3 members in the Audit Committee within 2 months, but in any case not later than 3 months from 1 April 2019, pursuant to Rule 704(8) of the Listing Manual and also the appointment of new members of the Remuneration Committee to meet the minimum requirement of at least 3 members.

**BY ORDER OF THE BOARD**  
**INNOPAC HOLDINGS LIMITED**

Yeoh Meng Yau  
Lead Independent Director

1 April 2019