

PACIFIC ANDES RESOURCES DEVELOPMENT LIMITED
(Incorporated in the Bermuda with limited liability)
(the “**Company**”)

Update on the Composition of the Board

The board of directors (the “**Board**”) of the Company wishes to provide an update on the composition of the Board.

BOARD STRUCTURE

With deep sadness, the Board announces the passing of one of its long standing Independent Non-Executive Directors, Mr. Bertie Cheng Shao Shiong on 22 October 2021. Mr. Bertie Cheng Shao Shiong served with distinction as a director of the Company since his appointment in December 1997. In recognition of his contribution, he was appointed the Chairman of the Audit Committee and the Nominating Committee on 27 January 2006 and 1 January 2020 respectively. Mr. Cheng’s advice was always highly valuable to the Board’s deliberations, and delivered with great energy and dedication. His contribution will be sadly missed.

With respect to the Board’s committee structure, Mr. Cheng was the Chairman of the Independent Review Committee, the Audit Committee and the Nominating Committee, and a member of the Remuneration Committee.

Consequently, with effect from 22 October 2021, the composition of the Board is as follows:

Board

Ms. Ng Puay Yee (Jessie) – Executive Chairman

Mr. Ng Joo Puay, Frank – Managing Director

Mr. Ng Joo Kwee – Executive Director

Mr. Chew Hai Chwee – Independent Non-Executive Director

The Company will continue to ensure compliance with the relevant requirements under the Listing Manual of the Singapore Exchange Securities Trading Limited.

On behalf of the board of directors

Ng Puay Yee (Jessie)
Executive Chairman
26 October 2021