

RECONSTITUTION OF BOARD AND BOARD COMMITTEES

The Board of Directors (the “**Board**”) of MindChamps PreSchool Limited (the “**Company**”) wishes to announce the following:

1. Retirement of Independent Director

As part of the Board renewal process, Mr Phua Chin Chor (“**Mr Phua**”), having served on the Board for around 5.5 years since 8 November 2017, has decided he will step down and not seek re-election as Independent Director, with effect from the conclusion of the Annual General Meeting of the Company to be held on 28 April 2023 (“**AGM**”).

Mr Phua will concurrently relinquish his roles as Chairman of the Audit Committee, member of the Remuneration Committee and member of the Nominating Committee of the Company.

The Board wishes to place on record its appreciation to Mr Phua Chin Chor for his invaluable contributions to the Company.

2. Appointment of Independent Director

Pursuant to the Nominating Committee’s recommendation, Dr Roger Neil Sexton AM (“**Dr Sexton**”) will be appointed as an Independent Director, Chairperson of the Audit Committee, member of the Remuneration Committee and member of the Nominating Committee of the Company with effect from the conclusion of the AGM.

Dr Sexton is a leading investment banker having 25 years of Director and Chief Executive experience in the Asia Pacific region. After spending the first 14 years of his career in high level public service roles in both the Commonwealth Government of Australia and the South Australian State Government, he held positions as Executive Director of Morgan Grenfell Australia Limited and Challenger Group Limited. He has specialised skills and experience in corporate reconstructions and undertook a number of “work out” roles in Beneficial Finance Ltd on behalf of the State Bank of South Australia in the early nineties. In 1994, he was appointed as Chairman of the Asset Management Task Force to take responsibility for managing the rehabilitation and sale of some AUD 7 billion of Government assets.

As Founder of the Beston Pacific Group, he has started and developed a number of substantial companies, the most recent being Discovery Holiday Parks, the largest owner/operator of caravan parks in Australia. Dr Sexton is the former Chairman of the AUD 90 billion Fund Manager, IOOF Holdings Limited (now called Insignia Financial Ltd) and the current Chairman of ASX-listed company Beston Global Food Company Ltd.

He served as a Member of the Australian Accounting Standards Board from 2010 to 2013.

Dr Sexton has PhD, Masters and Bachelor degrees in Economics. He is a Board Member and Patron of a number of charities and not-for-profit organisations in Australia including, Chairman of the Karmel Foundation at Flinders University and Principal Patron of the Freemasons Foundation Centre for Male Health and Wellbeing at the University of Adelaide. He is a Fellow and past President of the Australian Institute of Company Directors and Senior Fellow of the Financial Services Institute of Australia. Dr Sexton was awarded a Member of the Order of Australia in the 2011 Queen Elizabeth’s Birthday Honours.

The Board believes, having considered the recommendation of the Nominating Committee and assessed Dr Sexton's qualifications, capabilities and working experience, that Dr Sexton has the requisite experience and capabilities to assume the duties and responsibilities of an Independent Director and that he would further add diversity to the core competencies and skill set of the Board.

The detailed template announcements pursuant to Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited (**SGX-ST**), in relation to the resignation of Mr Phua Chin Chor and the appointment of Dr Roger Neil Sexton, are being released separately on SGXNET.

Following the above changes, the composition of the Board and Board Committees of the Company, with effect from the conclusion of the AGM, is as follows:

Board of Directors

Mr David Chiem Phu An	Founder Chief Executive Officer & Executive Chairman
Ms Catherine Du	Non-Independent Non-Executive Director
Mr Lee Suan Hiang	Independent Director
Prof Petrina Sue Coventry	Independent Director
Dr Roger Neil Sexton AM	Independent Director

Audit Committee

Dr Roger Neil Sexton AM	Chairman
Mr Lee Suan Hiang	Member
Prof Petrina Sue Coventry	Member

Nominating Committee

Mr Lee Suan Hiang	Chairman
Prof Petrina Sue Coventry	Member
Dr Roger Neil Sexton AM	Member

Remuneration Committee

Prof Petrina Sue Coventry	Chairperson
Mr Lee Suan Hiang	Member
Dr Roger Neil Sexton AM	Member

MindChamps PreSchool Limited
13 April 2023