

ANNOUNCEMENT

RESIGNATION OF DIRECTOR

The Board of Directors of The Straits Trading Company Limited (the “**Company**”) wishes to announce that Dr Gary Hilton Weiss has resigned as an Independent and Non-Executive Director with effect from 30 September 2020. Dr Weiss will also cease to be the Chairman and Member of the Remuneration Committee.

Dr Weiss gave a public undertaking that if he were appointed to the board of directors of Cromwell Property Group (“**Cromwell**”), he would step down as a director of the Company to remove any perceived conflict of interest.

Dr Weiss was elected as a director of Cromwell on 18 September 2020. In accordance with his undertaking, he has therefore tendered his resignation as an Independent and Non-Executive Director of the Company.

The Company wishes to record its gratitude and appreciation to Dr Weiss for his counsel and contributions made during his tenure as an Independent and Non-Executive Director and Chairman and Member of the Remuneration Committee.

The Company will endeavor to fill the vacancy arising from Dr Weiss’ resignation in relation to the role of the Chairman of the Remuneration Committee as soon as possible.

The details of Dr Weiss as required under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited are set out in a separate announcement.

By Order of the Board

Aldric Tan Jee Wei
Company Secretary
The Straits Trading Company Limited

30 September 2020
Singapore

This Announcement will be available at the Company’s website at <http://www.stc.com.sg>

About The Straits Trading Company Limited

Incorporated in 1887, The Straits Trading Company Limited is a conglomerate with resources, real estate and hospitality. Its investments comprise majority or strategic stakes in the world’s third-largest tin producer, Malaysia Smelting Corporation Berhad, which is dual listed on Bursa Malaysia and SGX-ST; Straits Real Estate; ARA Asset Management Limited and Far East Hospitality Holdings as well as a diversified property portfolio that is wholly-owned by the Group.