



BHG RETAIL REIT

(A real estate investment trust constituted on 18 November 2015
under the laws of the Republic of Singapore)

CHANGES TO THE COMPOSITION OF THE BOARD AND THE BOARD COMMITTEES

BHG Retail Trust Management Pte. Ltd., as manager of BHG Retail REIT (the “**Manager**”), wishes to announce the following changes to the composition of the Board of Directors (the “**Board**”) and the Board Committees:

(1) Retirement of Mr Francis Siu Wai Keung as an Independent and Non-Executive Director

Mr Francis Siu Wai Keung (“**Mr Siu**”) will retire and step down from the Board with effect from 11 November 2024.

Mr Siu was appointed as an Independent Non-Executive Chairman of the Board, Chairman of the Nominating and Remuneration Committee (“**NRC**”) and Chairman of the Audit and Risk Committee (“**ARC**”) since 12 November 2015. Mr Siu would have served on the Board as an Independent Director of the Manager for nine years on 11 November 2024. Following his cessation as an Independent Director of the Manager, Mr Siu will also relinquish his role as the Chairman of the Board, Chairman of the ARC, and a member of the NRC.

The information required to be disclosed pursuant to the requirements of Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) is provided in the announcement dated 22 October 2024.

Mr Siu has served as an Independent Non-Executive Director of the Manager since the initial public offering and listing of BHG Retail REIT, and the Board expresses its appreciation to Mr Siu for his invaluable contributions and guidance during his tenure.

(2) Appointment of Mr Gan Chee Yen as an Independent Non-Executive Director and Chairman of the Board and Chairman of the ARC and member of the NRC

Mr Gan Chee Yen (“**Mr Gan**”) will be appointed as an Independent Non-Executive Director of the Company and Chairman of the Board and Chairman of the ARC and a member of the NRC with effect from 11 November 2024.

Mr Gan Chee Yen has over 20 years of experience in the investments and finance industry.

Mr Gan was Co-Chief Investment Officer, Senior Managing Director, Special Projects and Head of China Market at Temasek International. He joined Temasek in May 2003 as Chief Financial Officer and had served in various investments roles as a member of the senior management team in Temasek wherein he anchored several successful investments, before he took on the role of Co-Chief Investment Officer of Temasek International. From 2011 to 2019, Mr. Gan was Chief Executive Officer of Fullerton Financial Holdings (International) Pte Ltd, which invests in and operates financial institutions in emerging markets. From 2019 to 2021, Mr Gan joined V3 Fintech Pte. Ltd. as Senior Advisor. Thereafter, Mr Gan joined Pacific International Lines (Private) Limited as Co-President and Executive Director, where he was a key member of the leadership team to execute the successful turnaround of the company’s businesses before he retired in August 2022.

Presently, Mr Gan serves as a non-executive director of Heliconia Capital Management Pte Ltd, Surbana Jurong Private Limited, Nomura Singapore Limited and Singapore Post Limited. He is also Chairman and non-executive director of V3 Capital Investments Pte. Ltd. and an Independent Member of the Investment Committee of Mapletree Japan Investment Country Private Trust, a Japan-focused logistics development fund sponsored by Mapletree Investments Pte Ltd.

The Board of Directors (the “Board”) having reviewed the experience, expertise and suitability of Mr Gan, and having considered the recommendations and views of the Nominating and Remuneration Committee (“NRC”), approved the appointment of Mr Gan as an Independent Director and chairman of the Audit and Risk Committee and a member of the NRC.

The Board considers Mr Gan to be independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

The information required to be disclosed pursuant to the requirements of Rule 704(7) of the Listing Manual of SGX-ST is provided in the announcement dated 22 October 2024.

(3) Retirement of Mr Lau Teck Sien as an Independent and Non-Executive Director

Mr Lau Teck Sien (“**Mr Lau**”) will retire and step down from the Board with effect from 11 November 2024.

Mr Lau was appointed as an Independent Non-Executive Director, a member of the Nominating and Remuneration Committee (“**NRC**”) and a member of the Audit and Risk Committee (“**ARC**”) since 12 November 2015, and was later appointed the Chairman of the NRC from 9 February 2024. Mr Lau would have served on the Board as an Independent Director of the Manager for nine years on 11 November 2024. Following his cessation as an Independent Director of the Manager, Mr Lau will also relinquish his role as a member of the ARC and Chairman of the NRC.

The information required to be disclosed pursuant to the requirements of Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) is provided in the announcement dated 8 November 2024.

Mr Lau has served as an Independent Non-Executive Director of the Manager since the initial public offering and listing of BHG Retail REIT, and the Board expresses its appreciation to Mr Lau for his invaluable contributions and guidance during his tenure.

(4) Succession by Mr George Quek Meng Tong as Chairman of the NRC

Mr George Quek Meng Tong (“**Mr Quek**”) is presently an Independent Non-Executive Director and a member of the NRC and the ARC. With the retirement of Mr Lau on 11 November 2024, Mr Quek will succeed Mr Lau as the Chairman of the NRC with effect from 11 November 2024.

(5) Appointment of Mr Ong Tze Guan as an Independent Non-Executive Director

Mr Ong Tze Guan (“**Mr Ong**”) will be appointed as an Independent Non-Executive Director of the Company and member of the ARC and a member of the NRC with effect from 11 November 2024.

Ong Tze Guan (“Mr. Ong”) has over 30 years of experience in investment and water/wastewater treatment technologies. He is a director at Emplify Capital Partners Pte Ltd, specializing in venture capital and private equity investments in health sciences, sustainability, digital innovation, and artificial intelligence.

Mr. Ong previously held leadership roles at Fresh Chilli Pte Ltd (early-stage startup investments), Maxburgh Holdings Pte Ltd (business advisory and asset management), and Second Dragon Development Pte Ltd (property development). He was also an executive

director at Ong&Ong Group from 1992 to 2020, significantly contributing to Singapore's architectural landscape.

In 2020, Mr. Ong co-founded H2MO Technology Pte Ltd, which focuses on research and development (R&D) and commercialization of water treatment technologies. He also served as CEO of Nugran Biotech Pte Ltd and Glowtec Bio Pte Ltd, focusing on environmental engineering and investments in water treatment infrastructure.

His extensive experience in China, including the Singapore-Suzhou Industrial Park, and his role as Chairman of the Singapore Chamber of Commerce and Industry in China, have deepened his understanding of regulatory environments and large-scale project management.

The Board believes Mr. Ong's expertise in sustainability, water management, and China's market will provide valuable guidance to BHG Retail REIT in exploring green initiatives. He has been appointed as an Independent Director and member of the Audit & Risk Committee and Nominating & Remuneration Committee, and is considered independent under Rule 704(8) of the SGX Listing Manual.

The information required to be disclosed pursuant to the requirements of Rule 704(7) of the Listing Manual of SGX-ST is provided in the announcement dated 8 November 2024.

(6) Changes to the Composition of the Board and the Board Committees

With the above changes, the composition of the Board, the ARC and the NRC with effect from 11 November 2024 will be as follows:

Board of Directors

| | | |
|--------------------------|---|---|
| Mr Gan Chee Yen | - | Chairman & Independent Non-Executive Director |
| Mr George Quek Meng Tong | - | Independent Non-Executive Director |
| Mr Ong Tze Guan | - | Independent Non-Executive Director |
| Mr Xiong Zhen | - | Non-Executive Director |
| Mr Peng Ge | - | Non-Executive Director |

Audit and Risk Committee

| | | |
|--------------------------|---|----------|
| Mr Gan Chee Yen | - | Chairman |
| Mr George Quek Meng Tong | - | Member |
| Mr Ong Tze Guan | - | Member |

Nominating and Remuneration Committee

| | | |
|--------------------------|---|----------|
| Mr George Quek Meng Tong | - | Chairman |
| Mr Gan Chee Yen | - | Member |
| Mr Ong Tze Guan | - | Member |

For and on behalf of the Board

Chan Iz-Lynn
Chief Executive Officer

Date: 8 November 2024