



LEADER ENVIRONMENTAL TECHNOLOGIES LIMITED

利德环保技术有限公司

(Incorporated in Singapore on 15 August 2006)

(Company Registration Number: 200611799H)

-
- (1) **RETIREMENT OF DR LIN YUCHENG AS EXECUTIVE CHAIRMAN AND APPOINTMENT AS EMERITUS CHAIRMAN & SENIOR ADVISOR; AND**
- (2) **PROMOTION OF MR NGOO LIN FONG FROM EXECUTIVE DIRECTOR TO EXECUTIVE CHAIRMAN**
-

The Board of Directors ("**Board**") of Leader Environmental Technologies Limited ("**Company**", and together with its subsidiaries, "**Group**") wishes to announce the following changes to its management as part of its leadership renewal process:

- (a) Dr Lin Yucheng ("**Dr Lin**") will retire from the Board and transit from his current position as Executive Chairman to Emeritus Chairman and Senior Advisor; and
- (b) Mr Ngoo Lin Fong ("**Mr Ngoo**") will be promoted from Executive Director to Executive Chairman,

with effect from 1 February 2025.

Dr Lin

Dr Lin has played a pivotal role in reshaping the Group's strategic direction since 2020, successfully transforming it from a conventional waste management company into a forward-thinking and technology-driven organisation. His visionary leadership has enabled the Group to maintain a strong competitive edge, solidifying its position in municipal/oily sludge treatment, high performance membrane manufacturing and AI-powered water management systems.

As a highly respected techno-entrepreneur with many accomplishments in a distinguished career which spans more than three decades of experience in the environmental business, Dr Lin was the founder of United Envirotech Ltd (now known as CITIC Envirotech Ltd) ("**CEL**"), which is listed on the Main Board of the Singapore Exchange Securities Trading Limited, and which attracted investments from prominent global investors such as KKR and CITIC Group. Dr Lin eventually disposed of his interest in CEL to CITIC Group at an attractive valuation.

Dr Lin continues to hold the largest shareholding of approximately 27.02% in the Company, and remains committed to the long term growth, success and profitability of the Group. As Emeritus Chairman and Senior Advisor, the Group is confident that Dr Lin will, in his new honorary and non-executive designation, continue to provide valuable inputs, advice and feedback on the Group's business strategies, growth opportunities and technological innovations, as well as generously share his considerable knowledge and experience on the Group's industry and its development.

Mr Ngoo

Mr Ngoo has more than 20 years of experience in the environmental business, and has served as the Executive Director/Finance Director of the Group for the past four years.

Prior to joining the Group, he spent 16 years with CEL, including in senior management roles, overseeing, amongst others, group finance and strategy.

Mr Ngoo, together with his team, has the full confidence of the Board to drive the Group's continued growth, spur new developments, strengthen its capabilities and help position the Group as a next-generation environmental technology business, with a view to delivering profitability and value to all stakeholders.

Convertible Bonds

Under the Company's subsisting convertible bonds, any change of Dr Lin as Executive Chairman of the Company requires the approval of the bondholder, InnoVision Super Aqua Limited. The Company has obtained such approval. In addition, Dr Lin has voluntarily undertaken not to sell his shares in the Company until all of the subsisting convertible bonds are redeemed, converted or sold by the bondholder.

Composition of the Board of Directors and Board Committees

Following from the above, the Board of Directors and Board Committees shall, with effect from 1 February 2025, be comprised as follows:

I. Board of Directors

1. Ngoo Lin Fong, Executive Chairman
2. Zhao Fu, Non-Independent Non-Executive Director
3. Lim Kuan Meng, Lead Independent Director
4. Lee Suan Hiang, Independent Director
5. Dr Ng Wun Jern, Independent Director
6. Ng Sook Zhen, Independent Director

II. Audit Committee

1. Lim Kuan Meng, Chairman
2. Lee Suan Hiang, Member
3. Dr Ng Wun Jern, Member
4. Zhao Fu, Member
5. Ng Sook Zhen, Member

III. Remuneration Committee

1. Dr Ng Wun Jern, Chairman
2. Lim Kuan Meng, Member
3. Lee Suan Hiang, Member
4. Zhao Fu, Member
5. Ng Sook Zhen, Member

IV. Nominating Committee

1. Lee Suan Hiang, Chairman
2. Lim Kuan Meng, Member
3. Dr Ng Wun Jern, Member
4. Zhao Fu, Member
5. Ng Sook Zhen, Member
6. Ngoo Lin Fong, Member

BY ORDER OF THE BOARD OF DIRECTORS

Mr Lim Kuan Meng
Lead Independent Director

2nd January 2025