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Raffles Interior Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1376)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF BOARD COMMITTEES

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**” and each, a “**Director**”) of Raffles Interior Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF BOARD COMMITTEES

The Board is pleased to announce that Mr. Tan Chong Huat (陳聰發先生) (“**Mr. Tan**”) has been appointed as (i) an independent non-executive Director; and (ii) a member of each of the audit committee, nomination committee and remuneration committee of the Company with effect from 7 October 2022.

Mr. Tan Chong Huat (陳聰發先生), aged 58, is the senior partner and one of the founding members of RHTLaw Asia LLP, a leading full services legal practice with an Asia Pacific presence. Mr. Tan is the non-executive chairman of RHT group of companies which is involved in the sectors such as Fintech & Financial Services, Training, Learning & Development, Consulting & Advisory and Wealth & Asset Management. Mr. Tan is also the chairman of China ASEAN Business Alliance, a regionally focused think tank and business network.

Mr. Tan has been appointed as an independent non-executive director and the non-executive chairman of Takbo Group Holdings Limited (a company listed on GEM of the Stock Exchange (stock code: 8436)) since 29 September 2017 and an independent non-executive director of Lingbao Gold Group Company Ltd. (a company listed on the Main Board of the Stock Exchange (stock code: 3330)) since 28 May 2021.

His experience and track record, set out below, as a leading finance and corporate lawyer, successful entrepreneur and investor, reputable corporate leader and public service champion, and dedicated law professor coupled with his strong practical and academic grounding throughout his career has made Mr. Tan the trusted go-to expert for regulatory issues, complex financing (corporate finance and project

finance) transactions, deals structuring, funding and matching, corporate governance and board matters, and reputational management matters for corporate leaders and major corporates in the region and internationally.

Mr. Tan was the deputy chairman of the Singapore Exchange (the “**SGX**”) disciplinary committee and was a member of the appeals committee of SGX. He was a member of the first corporate governance council set up by the Monetary Authority of Singapore. Mr. Tan was involved in the regulatory applications, formation and operational set up of numerous leading financial institutions including the Investment Company of the People’s Republic of China, a subsidiary of the People’s Bank of China.

Mr. Tan has extensive experience in corporate, banking and project finance law in Singapore and the region and acted in numerous significant corporate transactions in the areas of initial public offerings, reverse takeovers, management buyouts, restructuring, mergers and acquisitions, and financing of major real estate and infrastructure in Asia. He has been named frequently a leading practitioner in many reputable professional publications, including IFLR1000 and Legal 500 Asia Pacific.

Mr. Tan has been helping business owners and family businesses throughout his successful career. He has advised Asian and European high net worth clients in their mergers and acquisitions, listing, divestment, business succession planning, probate, wealth and asset preservation and protection, and family governance. As a trusted go-to adviser, Mr. Tan has been appointed as administrator and trustee for the estate of his high net worth clients, as well as counsel in estate disputes involving families of leading Asian conglomerates.

Mr. Tan is a Fellow with the Singapore Institute of Directors and Hong Kong Institute of Directors. He has been appointed on the boards as non-executive chairman and independent director of listed companies in Singapore and Hong Kong. He also co-founded RHT group of companies which is a leading professional services group in Asia. The Financial Planning Association of Singapore has also conferred on Mr. Tan an honorary membership. Over the years, he has successfully invested in start-ups, small and medium-sized enterprises and listed companies. Notably, he is knowledgeable and passionate in blockchain, distributed ledger and related technologies, and cryptocurrencies having invested into 2 exchanges which apply the distributed ledger technology. Mr. Tan was recently appointed as a mentor for the 10th Lee Kuan Yew Global Business Plan Competition.

Mr. Tan is also active in public service and charity work. He was the chairman of RHT Rajan Menon Foundation which serves causes such as Arts, Disadvantaged Groups, Education and Sustainability. He is the president of the Singapore Golf Association. He is also a member of the International Affairs Committee of Singapore Chinese Chamber of Commerce & Industry. He also sits as a Lay Person on the Institute of Singapore Chartered Accountants’ Investigation and Disciplinary Panel. Mr. Tan is a member of the Selection Panel of Singapore Institute of Management University Law School. He has also established a National University of Singapore Grant in favour of the Law Faculty under the name of his deceased father. An award named RHT Tan Chong Huat Corporate Crime Award has also been established by the School of Law, Singapore Management University.

Mr. Tan taught at the Law Faculty, National University of Singapore (AY 2007–2013), Business School, National University of Singapore (AY 2008/2009), Nanyang Business School, Nanyang Technological University (AY 2008–2012) and various other universities in Asia. Besides authoring two leading literature on PRC Investment laws, he has co-authored leading titles on Corporate Governance, and Corporate Finance Law.

Mr. Tan obtained a Bachelor Degree in Law at the National University of Singapore in June 1989 and a LLM from the University of London (as External Student) in December 2007. He is an advocate & solicitor of the Supreme Court of Singapore, and a Solicitor of each of the Supreme Court of New South Wales, Australia, Supreme Court of England & Wales and the High Court of Hong Kong.

Mr. Tan is appointed by way of a letter of appointment for a term of one year commencing on 7 October 2022 and will be renewed unless and until terminated by either party serving not less than 30 days' written notice. Mr. Tan is entitled to receive a director's fee of HK\$240,000 per annum as remuneration for his directorship in the Company. Such fee is determined with reference to the Company's remuneration policy and will be subject to review by the remuneration committee of the Company from time to time.

In accordance with the articles of association of the Company, Mr. Tan will hold office until the first general meeting of the Company after his appointment and shall then be eligible for re-election. Mr. Tan will be subject to rotation requirements as contained in the articles of association of the Company and shall retire from office by rotation at least once every three years.

Save as disclosed above, as at the date of this announcement, Mr. Tan (i) did not hold any other directorship in the last three years in other public company the securities of which are listed on any securities market in Hong Kong or overseas; (ii) has no relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company (within the meaning of the Listing Rules); (iii) does not have or is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iv) does not hold any other position in the Company or members of the Group or receive any other remuneration from the Company.

Save as disclosed above, the Board is not aware of any other information regarding the appointment of Mr. Tan required to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules or any other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warm welcome to Mr. Tan for his appointment to the Board.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2021, and will remain suspended until further notice.

The Company will publish further announcement(s) to keep the Company's shareholders and potential investors informed of the status and development of the Company as and when appropriate, as well as publish quarterly updates on its development pursuant to Rule 13.24A of the Listing Rules.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
Raffles Interior Limited
Wong Heung Ming Henry
*Non-executive chairman and
lead independent non-executive Director*

Hong Kong, 7 October 2022

As at the date of this announcement, the executive Directors are Mr. Ding Hing Hui and Mr. Leong Wai Kit; and the independent non-executive Directors are Mr. Chia Kok Seng, Mr. Gay Soon Watt, Mr. Tan Chong Huat and Mr. Wong Heung Ming Henry.