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CMON LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1792)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND NON-COMPLIANCE WITH RULES 3.10(1) AND 3.21 OF THE LISTING RULES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of CMON Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Seow Chow Loong Iain (“**Mr. Seow**”) has tendered his resignation as independent non-executive Director with effect from 2 April 2020 due to his other commitments at work.

Following his resignation, Mr. Seow ceased to be the chairman of the nomination committee of the Board, and a member of each of the audit committee and remuneration committee of the Board with effect from 2 April 2020. Mr. Seow ceased to hold any position within the Group following his resignation.

Mr. Seow confirmed that he has no disagreement with the Board and the Board would like to take this opportunity to thank Mr. Seow for his contributions to the Company during his tenure of office.

There is no other matter in relation to Mr. Seow’s resignation that needs to be brought to the attention to the shareholders of the Company.

NON-COMPLIANCE WITH LISTING RULES

Following the resignation of Mr. Seow, the Company fails to meet the requirements of having at least three independent non-executive Directors and at least three members of the audit committee as required under Rules 3.10(1) and 3.21 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited respectively.

The Company will make its best endeavor to identify suitable candidate(s) for the position of independent non-executive Director to fill the casual vacancy on the Board and the Board committees as soon as possible and will publish further announcement(s) as and when appropriate.

By Order of the Board
CMON Limited
Ng Chern Ann

Chairman, Joint Chief Executive Officer and Executive Director

Singapore, 3 April 2020

As at the date of this announcement, the executive Directors are Mr. Ng Chern Ann, Mr. David Doust and Mr. Koh Zheng Kai; the non-executive Director is Mr. Frederick Chua Oon Kian; and the independent non-executive Directors are Mr. Chong Pheng and Mr. Tan Lip-Keat.