

PRESS RELEASE

KHONG KAM HOU RE-DESIGNATED CHAIRMAN OF YNH AUDIT COMMITTEE

KUALA LUMPUR, 1 March 2024 – YNH Property Berhad (“YNH”, “Company” or “Group”) today announced the re-designation of Khong Kam Hou as Chairman of YNH Audit Committee.

Khong was appointed to the Board of Directors of YNH as a senior independent non-executive director on 31 March 2023, when he was also made a member of the Audit Committee, Nomination Committee and Remuneration Committee.

As Chairman of the Audit Committee, Khong will lead the three-member team to assist the Board in fulfilling its oversight and fiduciary duties including assessing the Group's processes relating to risks; overseeing financial reporting; and evaluating the Group's internal and external audit processes.

Khong, who graduated from the University of Malaya with a Bachelor in Economics in 1974, had served in the important units within the Inland Revenue Department, namely tax assessment, corporate tax and tax investigation from 1975 to 1991. He opted out as a senior tax officer in 1992 and started his practice as a licensed tax consultant from 1992 to 2019. Khong does not have any family relationship with any other director or major shareholder of the Company and has no conflict of interest with the Company.

The Group also announced the appointment of Lee Zhi Yan (30) as a new independent non-executive director of the Board and a member of its Audit Committee, Nomination Committee and Remuneration Committee.

Lee, who graduated from Monash University Australia with a Bachelor of Commerce in 2016, comes with extensive working experience in both Australia and Malaysia. Lee spent several years in multinational companies PricewaterhouseCoopers Plt (Malaysia) and Dutch Lady Milk Industries Berhad (Malaysia). Lee holds certifications from The Malaysian Institute of Accountants (MIA), The Malaysian Institute of Certified Public Accountants (MICPA) and Chartered Accountants Australia and New Zealand (CAANZ). Lee does not have any family relationship with any other director or major shareholder of the Company and has no conflict of interest with the Company.

Simultaneously, the Group has also announced the re-designation of independent non-executive director, Ching Lee Fong (45), as Chairman of the Nomination Committee and Remuneration Committee. He is also an existing member of the Audit Committee.

Ching was appointed to the Board on 31 March 2023 and has over 23 years of engineering experience in electrical and electronics aspect of the industry. He has worked with multiple MNC companies like Intel Microelectronics, Motorola and Altera on front end design, verification and system validation. Currently, he is working on Artificial Intelligence and RISC-V Processor with Hong Kong based startup company.

In a press statement announcing the appointment and re-designations, YNH said, “The Group is confident that the breadth and depth of experience and capabilities of the members of its audit, nomination and remuneration committees will play an important role in enabling the Board of Directors and the Group to inculcate high standards of corporate governance within the organisation.”

“The most immediate and critical task of the Audit Committee headed by Khong will be to appoint an independent external auditor,” YNH said. “Over the past few months, the Board of Directors have been carefully evaluating several candidates for the role in order to be recommended to the independent non-executive directors that make up the Audit Committee,” the Group added.

“YNH is confident that the external auditor will be appointed very soon after the members of the Audit Committee have undertaken a thorough and objective assessment.” YNH concluded.

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Issued by: Acendus Communications Sdn Bhd on behalf of YNH Property Berhad

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