



NEWS RELEASE

AZEUS ANNOUNCES THE APPOINTMENT OF MR. MICHAEL YAP AS CEO EFFECTIVE 15 MARCH 2022

- ***Mr. Yap's latest appointment as CEO is in addition to his existing role as Deputy Chairman of Azeus***
- ***Outgoing Managing Director, Mr. Lee Wan Lik, will continue to serve as Executive Chairman of the Board***

Singapore, 15 March 2022 – Azeus Systems Holdings Ltd. ("**Azeus**" or the "**Group**"), a leading provider of IT product and services based in Hong Kong, today announced that Mr. Michael Yap Kiam Siew will be appointed as CEO of the Group with effect from 15 March 2022. In addition to his new role as CEO, Mr. Yap will continue to serve as Deputy Chairman of Azeus.

Mr. Yap, who has served as an Independent Director of the Group since September 2004, was redesignated as Executive Director and Deputy Chairman of Azeus in April 2020.

He was previously Chief Executive Officer of the National Computer Board (NCB) of Singapore. NCB was the national authority responsible for Singapore's overall IT policies and implementations.

Mr. Yap has been recognised for his contributions including the World Economic Forum as one of the "Top 100 Future Global Leaders" and BusinessWeek as one of "50 Stars of Asia". He founded one of the early fintech startups and led it to a successful exit.

He headed the national Interactive Digital Media (IDM) Program Office chartered to manage a S\$500 million fund to develop the new sector in Singapore. He was the Managing Director of one of the world's leading enterprise software companies. He was responsible for that company's activities in Singapore and business development across the Asia-Pacific region. Mr. Yap has also been on the board of directors of various public listed and private companies in Singapore and Malaysia.

He has also been involved with the venture capital industry as a Venture Partner at one of Singapore's most established VC firms and co-founder of a venture capital firm.

Mr. Lee Wan Lik, Managing Director of Azeus, said, "We are very pleased with the appointment of Michael as CEO of the Group. Michael has led the national IT for Singapore which is one of the pioneers in e-government, following which he started a fintech startup which he led to a successful exit. He has been very hands-on in championing innovation including managing a national charter to promote innovation and entrepreneurship in Singapore, ranging from industry development, university research tie ups, incubation, seed funding and joint venture investments. Michael has been a member of our Board since our listing some 18 years ago and over the last two years, as Executive Director, he has been deeply involved in shaping the growth of the company. I am most pleased that he will now take on the role of the CEO. We strongly believe that his extensive experience and proven leadership capabilities make him well-suited to lead Azeus through its next phase of growth."

Mr. Lee, who has been Managing Director since the Group was incorporated, will step down from the role. However, he will continue to serve as Founder and Chairman of the Board. Mr. Lee will remain actively involved with the Group, steering the research and development team to develop innovative technology solutions and adding capabilities to fuel its growth.

About Azeus Systems Holdings Ltd.

Azeus is among the first companies in Hong Kong to be appraised at the highest level (Level 5) of the CMMI-SW model for software development. A leading provider of IT products and services, Azeus was listed on the Main Board of the SGX-ST in October 2004, with offices in Hong Kong, Singapore, the United Kingdom, the Philippines and China.

The Group's flagship product, Azeus Convene, is a leading paperless meeting solution used by directors and executives in various industries, across more than 100 countries. The Group has also introduced a virtual AGM solution, AGM@Convene, in response to the shifting trend towards e-AGMs as a result of the COVID-19 restrictions. AzeusCare, the Group's proprietary social care system which supports requirements of the UK Care Act 2014, has also been adopted by various local councils in the United Kingdom.

Under Azeus' IT Services segment, the Group design and implement a broad range of IT software and systems, as well as develop and integrate various software programmes of IT systems for its customers. The Group also provide after-sales services and support by offering a spectrum of maintenance and support services.

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