



BOARD AND SENIOR MANAGEMENT CHANGES

The Board of Directors of Memories Group Limited (the “**Company**”) wishes to announce that Mr Georges Michel Novatin (“**Mr Michel Novatin**”) will retire and resign from his role as the Executive Director and Chief Executive Officer (“**CEO**”) of the Company with effect on 31 January 2019.

The Board would like to take this opportunity to thank Mr Georges Michel Novatin for his contributions during his tenure as the Executive Director and CEO of the Company.

Pursuant to the Nominating Committee’s recommendation, the Board has approved the following appointments:-

1. Executive Director and CEO

Mr Cyrus Pun Chi Yam (“**Mr Cyrus Pun**”) as the new Chief Executive Officer and Executive Director of the Company on 1 February 2019.

Mr Cyrus Pun is the son of Mr. Serge Pun and an Executive Director of Yoma Strategic Holdings Ltd., a controlling shareholder of the Company. He will be re-designated as a Non-Executive Director of Yoma Strategic Holdings Ltd., on 1 February 2019.

2. Chief Operating Officer

Mr Raymond James Bragg (“**Mr Raymond Bragg**”) as the Chief Operating Officer of the Company with immediate effect. Mr Raymond Bragg had more than 30 years’ experience in the hospitality industry working with international and leading brands.

The Board would like to welcome the new executives to the Company and is confident that their wealth of experience and domain expertise will be invaluable to the growth of the Company.

The details of the aforesaid appointments and resignation as required under Rule 704(6) of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) will be set out in separate announcements for release to SGX-ST today. Consequent to the changes, the composition of the Board shall be as follows with effect on 1 February 2019:

Mr Serge Pun (Executive Chairman)
Mr Cyrus Pun Chi Yam (Executive Director and Chief Executive Officer)
Mr Tun Tun (Non-Executive Director)
Mr Basil Chan (Lead Independent Director)
Mr Robin C Lee (Independent Director)



All members of Audit & Risk Management Committee, Remuneration Committee and Nominating Committee shall remain unchanged.

BY ORDER OF THE BOARD

Mr Serge Pun
Executive Chairman
21 January 2019

This announcement has been prepared by the Company and its contents have been reviewed by the Company's continuing sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"), for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, and E-mail: sponsorship@ppcf.com.sg).