



PRESS RELEASE

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Qian Hu's Executive Chairman Kenny Yap officially retires end of FY2024

- *Chief Executive Officer Yap Kok Cheng will take on the additional role from 1 January 2025*

SINGAPORE – 3 October 2024 – Mainboard-listed integrated fish service provider **Qian Hu Corporation Limited** (“**Qian Hu**” or “**the Group**”) announced today that its Executive Chairman Kenny Yap will officially retire on 31 December 2024.

Chief Executive Officer Yap Kok Cheng will assume the role of Executive Chairman from 1 January 2025 and will be redesignated as Executive Chairman & Chief Executive Officer. Qian Hu's Board has requested Kenny to be its Advisor after his retirement, and he has agreed to this new role on a pro bono basis.

Kok Cheng, 46, first joined the Group in January 2005 as a management trainee and was appointed as the General Manager of China Operations in 2016, responsible for business development in China as well as driving the Group's new Aquaculture business. He took on the role of CEO from 1 January 2021.

Kenny has been at the helm of Qian Hu since 1998 and through his leadership, vision and passion for the industry, he led the company through over two decades of growth and transformation. His focus on innovation, sustainable practices and strategic partnerships has been instrumental in maintaining Qian Hu's competitive edge in the global market as the first Mainboard-listed ornamental fish company on

the Singapore Exchange. During his tenure, Qian Hu evolved from a family-owned fish farm into an integrated global player in ornamental fish, aquaculture, aquarium and pet accessories, with a market reach of over 80 countries and cities.

Since Qian Hu's listing in 2000, the Company has received numerous accolades for its excellence in corporate transparency, risk management and governance, including twice-winning gold awards for Best Managed Board at the Singapore Corporate Awards in 2010 and 2022.

“In 2005, some 5 years after Qian Hu had listed, we started a management trainee programme with the aim of identifying a succession team by the time I reached the age of 55. However, that year we were in the midst of the pandemic, so I waited another year to announce my successor – that was in 2021. I had also intended to fully retire by the time I reached 60 – and that will be in 2025,” said Qian Hu's outgoing Executive Chairman Kenny Yap.

“I am now looking forward to my retirement, knowing full well that wherever I may be in the world, I have peace of mind that Qian Hu is in safe, capable hands. I believe that my succession team will be able to build an even stronger and bigger Qian Hu in the years ahead. However, I will still be available whenever the team needs my advice – Qian Hu will always be a part of me,” Kenny added.

Said Yap Kok Cheng, the Group's Executive Chairman-designate and CEO, **“I look forward to steering Qian Hu into the next chapter, anchored on the strong legacy and foundation that Kenny has built. My vision for Qian Hu going forward is to ensure that we collaborate with the industry, connect with our stakeholders and create innovative solutions to meet the needs of our customers. With Kenny as our Advisor amidst an evolving business landscape, I am confident that we can take Qian Hu to greater heights.”**

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About Qian Hu Corporation Limited

Incorporated in 1998, Qian Hu is an integrated ornamental fish service provider – providing a spectrum of services involving distribution of well over 1,000 species and varieties of ornamental fish from all around the world as well as the manufacturing and distribution of a wide range of aquarium accessories, including pet foods and medications.

In 2017, the Group kick-started its aquaculture business, farming antibiotic-free edible fish fingerlings in Hainan Province, China. It also deals in the export of edible fish and seafood from Hainan to Southeast Asia, and the import of other edible fish and seafood from the rest of the world into China. Its two farms occupy a combined land area of 10,000 square metres and have more than 200 tanks to rear a host of edible fish and seafood.

Since its listing in 2000, Qian Hu (which means “Thousand Lakes” in Chinese), has been recognised for its best practices in corporate transparency and governance – such as the Securities Investors Association of Singapore’s Most Transparent Company Awards, the Singapore Corporate Governance Award, Shareholder Communications Excellence Award and various accolades by the organisers of the Singapore Corporate Awards - Best Managed Board, Chief Financial Officer of the Year, Best Risk Management, Best Investor Relations and Best Annual Report Awards. Since the inception of Singapore Corporate Awards, Qian Hu has bagged numerous awards – to date, 19 in total (11 Gold, one Silver, four Bronze, two Merit and the Best Chief Financial Officer Award).

In 2012, the Group won top honours amongst SMEs at the Singapore Sustainability Awards organised by the Singapore Business Federation and attained “Application Level C” from Global Reporting Initiative (GRI), the international standard for sustainability reporting.